



Fiscal Impact Statement for Proposed Legislation

Virginia State Corporation Commission

Published: February 16, 2026

Senate Bill 377

Version: Senate Substitute 2

Patron: Surovell

Title: Utility consumer services cooperatives; substation construction.

Summary as Introduced: Permits a member of a cooperative in good standing that had an electric demand of more than twenty megawatts during the most recent calendar year and that requires the delivery of service at a voltage of 34.5 kilovolts at its point of interconnection with a transmission line system of at least 230 kilovolts to petition the State Corporation Commission to (i) construct and install a substation in accordance with all applicable laws, regulations, and reliability standards, as determined by the Commission and (ii) transfer ownership of such substation to the cooperative prior to its operation. Under the bill, the member shall establish an agreement with the cooperative regarding reasonable and necessary terms and conditions for such construction, installation, and transfer and any applicable modifications to the cooperative's tariff to reflect the revised cost of service as part of such petition, which agreement shall be subject to the Commission's review and approval.

Effective Date(s): July 1, 2026

Amendment Necessary: Budget, Item *XXX*
 Technical, see *Technical Note* below
 None

Fiscal Summary

The bill as substituted removes the original fiscal impact to the State Corporation Commission.

Fiscal Analysis

Revenue

None.

Expenditures

None.

Change in FTE

None.

Other Comments

None.

Technical Note

None.