



Fiscal Impact Statement for Proposed Legislation

Virginia State Corporation Commission

Published: March 12, 2026

Senate Bill 252

Version: Enrolled

Patron: Surovell

Title: Renewable energy portfolio standard program; geothermal heating and cooling systems; report.

Summary as Passed: Requires, for purposes of the renewable energy portfolio standard program, Dominion Energy Virginia and American Electric Power to annually procure and retire certain percentages of renewable energy certificates from geothermal heating and cooling systems, as defined in the bill. The bill directs the State Corporation Commission to prepare and deliver a report evaluating the procurement and retirement of renewable energy certificates from geothermal heating and cooling systems in the Commonwealth on or before November 1, 2028. The bill also directs the Real Estate Appraiser Board to promulgate regulations requiring the development of a continuing education curriculum and required training for all licensees that includes how to properly determine the increase in value of real estate created by reductions in building energy costs associated with solar, geothermal, and solar water heating investments. As introduced, this bill was a recommendation of the Commission on Electric Utility Regulation and is identical to [HB 1102](#).

Effective Date(s): July 1, 2026

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

Fiscal Summary

The State Corporation Commission does not anticipate a fiscal impact.

The bill requires the Real Estate Appraiser Board within the Department of Professional and Occupational Regulation (DPOR) to promulgate regulations requiring the development of a continuing education curriculum and required training for all licensees that includes how to properly determine the increase in value of real estate created by certain reductions in building energy costs. Estimates are not available from DPOR, but it is anticipated that the Board will be able to complete any additional work required by the bill during regularly scheduled meetings with existing resources.

Fiscal Analysis

Revenue

None.

Expenditures

None.

Change in FTE

None.

Other Comments

None.

Technical Note

None.