



# Fiscal Impact Statement for Proposed Legislation

Virginia State Corporation Commission

Published: March 12, 2026

## House Bill 903

**Version:** Senate Substitute 1

**Patron:** Sullivan, Jr.

**Title:** Electric utilities; performance-based regulation; work group; report.

**Summary for Senate Substitute:** Directs the State Corporation Commission to independently consider whether elements of an effective performance-based regulatory framework to evaluate and potentially improve electric utility performance and cost control incentives in the Commonwealth are in the public interest and to develop related legislative recommendations. The bill requires the Commission to include its findings and recommendations in a report required by existing law by March 1, 2027. As introduced, this bill was a recommendation of the Commission on Electric Utility Regulation.

**Effective Date(s):** July 1, 2026

**Amendment Necessary:**  Budget, Item 475  
 Technical, see *Technical Note* below  
 None

### Fiscal Summary

TYPE OF IMPACT	FY2027	FY2028	FY2029	FY2030	FY2031
<b>REVENUE</b>					
<i>General (XXXX)</i>					
<i>Nongeneral (XXXX)</i>					
<b>EXPENDITURES</b>					
<i>General (XXXX)</i>					
<i>Nongeneral (0208)</i>	\$150,000				
<b>CHANGE IN FTE</b>					
<i>General (XXXX)</i>					
<i>Nongeneral (XXXX)</i>					

### Fiscal Analysis

#### Revenue

When considered individually, the SCC can meet this bill's requirements with the adjustments identified in the fiscal impact summary table and within its existing funding authority. If enacted, the SCC will review operational and fiscal impacts of this legislation along with other enacted 2026 electric utility bills to determine implementation.

## **Expenditures**

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To meet the requirements of this bill, the SCC will need to hire a consultant as the work cannot be absorbed within its existing resources.

## **Change in FTE**

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None.

## **Other Comments**

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None.

## **Technical Note**

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None.