

Department of Planning and Budget 2024 Session Fiscal Impact Statement

1. Bill Number: SB557

House of Origin Introduced Substitute Engrossed
Second House In Committee Substitute Enrolled

2. Patron: Hackworth

3. Committee: Agriculture, Conservation and Natural Resources

4. Title: Renewable energy portfolio standard; eligibility of hydrogen and nuclear resources.

5. Summary: Provides that, for the purposes of the renewable energy portfolio standard, eligible sources include (i) hydrogen resources that are produced from zero-carbon generating facilities located in the Commonwealth and (ii) zero-carbon nuclear generating facilities located in the Commonwealth that were placed into service after July 1, 2024.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: Preliminary

8. Fiscal Implications: The Department of Energy and State Corporation Commission anticipate that this bill will not result in a fiscal impact.

9. Specific Agency or Political Subdivisions Affected: Department of Energy, State Corporation Commission

10. Technical Amendment Necessary: No

11. Other Comments: None