

State Corporation Commission 2024 Session Fiscal Impact Statement

1. Bill Number: SB688

House of Origin Introduced Substitute Engrossed

Second House In Committee Substitute Enrolled

2. Patron: Suetterlein

3. Committee: Commerce and Labor

4. Title: Development of offshore wind capacity; prohibited cost recovery.

5. Summary: Prohibits cost recovery by a Phase II utility or affiliate of costs in excess of \$16 million for purchase of a lease area in an offshore wind auction taking place on or after July 1, 2024.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: None

8. Fiscal Implications: No fiscal implications on the State Corporation Commission.

9. Specific Agency or Political Subdivisions Affected: State Corporation Commission

10. Technical Amendment Necessary: No

11. Other Comments: None

PWC 1/22/24

FDO 1/24/24