

# Senate Bill 1416 and House Bill 3068

## Sharing information on important legislation under consideration by our General Assembly

**The General Assembly is considering important legislation to return Virginia's electric utilities to state regulation. Senate Bill 1416 and House Bill 3068 will ensure continued stable rates and provide incentives for construction of urgently needed power stations to support Virginia's growing economy.**

### What SB 1416 and HB 3068 Would Do:

- **Help meet Virginia's need for 4,000 additional megawatts of electricity—enough to serve about 1 million new homes—by 2017.** This legislation would promote continued stable rates and consistent reliability through incentives for construction of new power stations to serve Virginia customers. Other states face problems of insufficient electric generation capacity. These bills would help make new construction possible and reduce Virginia's dependence on high-priced, out-of-state power.
- **Keep electricity prices in Virginia under the control of the State Corporation Commission (SCC) instead of letting volatile markets set rates.** SB 1416 and HB 3068 would protect Virginians from price spikes that other states have experienced. States that use the electric market to set rates have seen huge price increases of up to 72 percent.
- **Provide refunds for customers if utility profits exceed targets set by the SCC.** The new legislation would allow the SCC to return excess profits to customers.
- **Make possible a renewable generation program in Virginia, and new energy-efficiency and demand side-management initiatives.** The bills would help start energy efficiency and renewable power programs.



### What SB 1416 and HB 3068 Would NOT Do:

- **Not take control from the SCC.** The SCC would set “just and reasonable rates” ensuring that they are “consistent with the public interest,” just as it did before deregulation.
- **Not limit the scope and participation in rate cases.** The SCC would hold full rate hearings for electric utilities every two years, more often than under the traditional regulatory structure.
- **Not allow utilities to cut back on customer service levels or operating efficiencies.** Utilities could face financial penalties if they fail to meet customer service standards—during times of normal operations and during storm restorations and other outages.



**Dominion**<sup>®</sup>  
It all starts here.<sup>®</sup>

To support SB 1416 and HB 3068, please contact your state legislator at  
1(800) 889-0229 (Monday - Friday, 8:30am to 5:00pm) or go to the Web site: <http://legis.state.va.us>