

OFFICE OF FISCAL ANALYSIS

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sHB-6526

AN ACT CONCERNING ELECTRIC SUPPLIERS.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 22 \$	FY 23 \$
Resources of the General Fund	GF - Potential Revenue Loss	See Below	See Below

Note: GF=General Fund

Municipal Impact: None

Explanation

There is a potential revenue loss to the General Fund resulting from the bill, which makes various regulatory changes to electric suppliers operating in the state.

Section 8 of the bill permits the Public Utilities Regulatory Authority (PURA) to redirect civil penalties paid by electric suppliers to nonprofits as restitution. There is a revenue loss equal to any proceeds redirected from the General Fund. Based on data provided by PURA, recent penalties assessed to electric supply companies have ranged from \$60,500 to \$5 million.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to the amount in penalties redirected to nonprofits.