

OFFICE OF FISCAL ANALYSIS

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sHB-6526

AN ACT CONCERNING ELECTRIC SUPPLIERS.

As Amended by House "A" (LCO 8034)

House Calendar No.: 157

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 as amended, which makes various regulatory changes to electric suppliers operating in the state.

The bill as amended 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.

House "A" prohibits electric suppliers from charging a variable rate for electric generation to residential customers, makes clarifying changes, and does not result in a fiscal impact.

The Out Years

The annualized ongoing fiscal impact identified above would

continue into the future subject to the amount in penalties redirected to nonprofits.