

Commonwealth of Virginia  
STATE CORPORATION COMMISSION  
DIVISION OF PUBLIC UTILITY REGULATION

MEMORANDUM

Date: 08/28/2023

To: Document Control

From: Michelle Brown-White, Division of Public Utility Regulation

2023 AUG 28 P 3:02

REC'D - PUBLIC UTILITY REGULATION  
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RE: Virginia Electric and Power Company - For a financing order authorizing the issuance of deferred fuel cost bonds

Attached is a comment submitted to the Commission for consideration. Please enter in the case jacket for Case No. **PUR-2023-00112**.

Thank you.

Terry G. Kilgore, District 1, Majority Leader, Virginia House of Delegates

NOT FOR DISTRIBUTION

**Michelle Brown-White**

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**From:** do-not-reply@scc.virginia.gov  
**Sent:** Monday, August 28, 2023 11:09 AM  
**To:** PUR\_Comments  
**Cc:** eryan@mcguirewoods.com  
**Subject:** Comment for PUR-2023-00112  
**Attachments:** Legislative Fuel Letter .pdf

Case Number PUR-2023-00112  
First Name Terry  
Last Name Kilgore  
Organization  
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Comments Please see attached



COMMONWEALTH OF VIRGINIA  
HOUSE OF DELEGATES  
RICHMOND

230840113

**TERRY G. KILGORE**  
**MAJORITY LEADER**  
POST OFFICE BOX 669

COMMITTEE ASSIGNMENTS:  
COMMERCE AND ENERGY (VICE-CHAIR)  
COURTS OF JUSTICE

August 21, 2023

The Honorable Jehmal T. Hudson  
Chairman, State Corporation Commission  
1300 E. Main St.  
Richmond, VA 23219

Dear Judge Hudson:

As you consider the current fuel proceeding for Dominion Energy Virginia and later this year Appalachian Power, I write to urge you to make every effort to promote rate stability for customers. I had the honor to patron legislation this year, the Rate Reform Act, which provided a new tool to the Commission to use—fuel securitization. The point of this tool was to provide the lowest possible monthly impact on customers from the recent spike in fuel costs occasioned by the end of the pandemic, the Ukraine War, and inflation generally.

On the point of inflation generally, I urge you to consider the effect on customers of higher prices not just for fuel but also for groceries, clothing, and other necessities of life rather than considering fuel simply in isolation. With this recent period of the most significant consumer price increases in four decades, there was bipartisan consensus during the 2023 regular session of the General Assembly that we wanted to do everything we could to moderate electricity prices during this difficult period. That is why we added the securitization tool to my legislation and to the companion Senate measure carried by Senator Saslaw.

I recognize that securitization is a new tool in Virginia, though it has been used wisely in other states. Please carefully consider it. The price increases across the economy in the past two years have been difficult for our constituents. We were pleased to provide a path for customer relief from increased fuel costs with my legislation.

Thank you for considering my thoughts on this matter and for your service on and leadership of the Commission.

Sincerely,

Terry G. Kilgore  
District 1  
Virginia House of Delegates

Israel O'Quinn  
District 4  
Virginia House of Delegates

Todd Pillon  
District 40  
Senate of Virginia