

The Problem in a Nutshell

Virginia law allows electric utilities to operate as monopolies, giving "captive" customers **no choice** in how or where their electricity is generated, and **no choice** in which provider they buy it from.

Monopolies stifle innovation, extinguish competition, and stall the economy. Investor-owned monopolies charge consumers for providing electricity, and also for their profit guaranteed by the state. Under current state regulations, the more money such a monopoly spends, regardless of whether or not customers benefit, the higher its profits.

Dominion Energy — the largest electric monopoly in Virginia — has consistently abused this system to prioritize profits over public interest.

- Since 2015, it has overcharged its customers by \$1.3 billion.
- Virginia has the 7th highest electricity bills in the country, putting a disproportionate financial burden on low-income families.*
- As the top donor to Virginia's elected officials, Dominion has influenced energy laws to diminish regulatory oversight, leading to consumer harm.
- Dominion ranks 50th out of the country's 51 largest utilities for energy efficiency.**
- For 75% of households in Virginia, the amount of income they spend on electricity is considered unaffordable by federal standards.

* Energy Information Agency: 2018 Residential Average Monthly Bill, Summary Table 5a:
https://www.eia.gov/electricity/sales_revenue_price/

** American Council for an Energy Efficient Economy: 2017 Utility Energy Efficiency Scorecard, p. 17:
<https://aceee.org/research-report/ui1707>

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VirginiaEnergyReform.org

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It's Time To
Take Back Our
Dominion

Our Mission

A coalition of ideologically diverse organizations advocating together for a 21st-century electricity system in Virginia that **increases market competition and consumer choice, provides a safety net for the most vulnerable households, protects the environment, and reliably serves the Commonwealth.**

Appalachian Voices
Clean Virginia
Earth Stewardship Alliance
FreedomWorks
Piedmont Environmental Council
R Street Institute
Reason Foundation
Virginia Institute for Public Policy
Virginia Poverty Law Center

Our Solutions

There is a better way forward for Virginia.

In 2019, several organizations with diverse political views, but a shared vision for a more fair, **competitive 21st-century energy system** came together to launch the Virginia Energy Reform Coalition.

Currently, monopolies like Dominion own and control the three components of the electricity system in their territory: generation, distribution and retail services. We promote a restructuring that would, among other things:

- Establish a well-designed, competitive market for electricity retailers to give families and businesses a choice.
- Require monopoly electric utilities to exit the retail services and generation businesses and be limited to just owning and maintaining the distribution system.
- Establish a nonprofit independent entity that has no financial stake in electricity market outcomes to coordinate operation of the distribution system.
- Implement performance-based regulation of monopoly electric distribution utilities, tying the amount they charge for their service to key outcomes such as cost and reliability.
- Implement a standard ensuring that cost-effective energy efficiency resources are deployed across the Commonwealth.
- Remove existing interconnection and financing barriers to customer-owned energy resources.
- Establish a bill assistance program for low-income households that have to spend a disproportionately high percentage of their income on electricity.
- Build in additional consumer protections and education to ensure smart and transparent energy choices.

In states like Texas that have transitioned to competitive markets, solar and wind energy companies are thriving, and customers are benefitting. Texas has more than 100 energy providers, and customers have seen prices drop over time, while Virginia's have steadily risen.

VERC's vision for a fair, competitive electricity system has not been tried before in Virginia. We are advocating for a level playing field for all electricity providers with continued regulatory oversight to ensure consumer and environmental protections, as well as system reliability.

