WEST VIRGINIA CODE: §5B-2N-2a

§5B-2N-2a. Creating the Electric Grid Stabilization and Security Fund.

(a) The Electric Grid Stabilization and Security Fund is hereby created. The fund shall be administered by the Department of Commerce and shall consist of all moneys made available for the purposes and from the sources set forth in this section of the code.

(b) The fund consists of moneys received from the following sources:

(1) All moneys received pursuant to §11-6N-4(b)(4)(C) of this code;

(2) All appropriations provided by the Legislature;

(3) Any moneys available from external sources; and

(4) All interest and other income earned from investment of moneys in the fund.

(c) The Department of Commerce shall use moneys in the fund to provide support for electric grid stabilization for regulated utilities and grid security, including development, efficiency, and environmental upgrades, but not decommissioning and replacement of existing facilities; maintenance of utility owned and operated coal and natural gas electric generation, regardless of unit or plant ownership by different regulatory jurisdictions; and transmission resources which solely serve West Virginia rate payers.

(d) Any balance, including accrued interest and any other returns, in the Electric Grid Stabilization and Security Fund at the end of each fiscal year may not expire to the General Revenue Fund but remain in the fund and be expended for the purposes provided by this section.

(e) Fund balances may be invested with the state's Consolidated Investment Fund. Earnings on the investments shall be used solely for the purposes defined in §5B-2-16(c) of this code.

(f) In order to effectuate the purposes of this section, the Department of Commerce may promulgate legislative rules, including emergency rules, in accordance with §29A-3-1 *et seq*. of this code.

WV Legislature