CEUR
Commission on
Electric Utility Regulation

Energy Commission of Virginia
Subcommittee 1 – State Oversight of Public Utility Mergers and the NextEra Acquisition of Dominion Energy
MEETING SUMMARY

August 18, 2026, 1:00 p.m. - 4:00 p.m.
General Assembly Building, Senate Room B

The Energy Commission of Virginia ("the Commission" or "ECVA"), Subcommittee 1 – State Oversight of Public Utility Mergers and the NextEra Acquisition of Dominion Energy, met in person with Delegate Irene Shin, Subcommittee Co-Chair, presiding.[1] Materials presented at the meeting and a full video recording are accessible through the *Commission's meetings webpage*.

Director's Update

Carrie Hearne, Executive Director, Energy Commission of Virginia

Ms. Hearne provided overviews of the proposed merger between Dominion Energy and NextEra, the State Corporation Commission (SCC) review of the proposed merger (PUR-2026-00112), and opportunities for the public to provide input during the SCC proceeding. She summarized key provisions in the Code of Virginia related to the Utility Transfers Act and the Regulation of Relations with Affiliated Interests, the timeframes for state and federal reviews of the proposed merger, and public utility commission rulings on previous acquisition attempts by NextEra in other states. Finally, Ms. Hearne discussed additional research questions ECVA staff are examining as part of the Subcommittee's work.

Guest Speakers on Utility Transfers, Consumer Protections, and Consolidation of Utilities in the Southeast

Joshua Macey, Professor of Law, Yale Law School

[1] **Members present:** Delegate Irene Shin (Subcommittee Co-Chair), Senator R. Creigh Deeds, Delegate Richard C. "Rip" Sullivan, Jr., Delegate Michael J. Webert, Meade Browder, Angela Navarro.
Members present (virtual): Senator Scott A. Surovell (Subcommittee Co-Chair).
Members absent: Senator Mark D. Obenshain.

Mr. Macey discussed several policy recommendations to ensure adequate regulatory oversight of Dominion and NextEra if the merger was approved. He also discussed recommended changes to the Code of Virginia's Utility Transfers Act.

Ben Weintraut, Ph.D. Candidate, Duke University, Nicholas School of the Environment

Mr. Weintraut discussed considerations for understanding the potential benefits and risks of the proposed merger and evaluating them after a merger is implemented.

David Lapp, People's Counsel, Maryland Office of People's Counsel (OPC)

Mr. Lapp provided the perspective of the Maryland Office of People's Counsel on several issues related to public utility mergers, including the effects of prior mergers of electric and gas utilities in Maryland. He also discussed the impacts that a merger of Dominion and NextEra could have on PJM and the level of transmission competition in its service region.

Kent Chandler, Senior Fellow, R Street Institute

Mr. Chandler provided observations on the proposed merger of Dominion and NextEra based on his experience as a commissioner with the Kentucky Public Service Commission.

Each of the presenters answered several questions from subcommittee members.

Public Comment Period

The Commission received public comments from numerous individuals and organizations.

For more information, see the Commission's website or contact Commission staff:

Carrie Hearne, Executive Director
chearne@ceur.virginia.gov
804-967-3948
