The Division has ongoing responsibility for:

- issuing monthly Fuel Price Index reports;
- maintaining and issuing monthly reports for the electric utility Fuel Monitoring System;
- issuing quarterly Natural Gas Price Index reports;
- analyzing and presenting testimony on capital structure, cost of capital, and other finance-related issues in utility rate cases;
- analyzing and presenting testimony on interest expense, appropriate earnings level and other finance-related issues in electric cooperative rate cases;
- monitoring the financial condition of Virginia utilities;
- monitoring the diversification activities of holding companies with utility subsidiaries operating in Virginia;
- reviewing annual financing plans of Virginia utilities;
- analyzing utility applications for the issuance of securities and providing the Commission with recommendations;
- conducting studies of intermediate/long range issues in electric, gas and telecommunications utility regulations;
- acquiring and running analytic computer models used to simulate, project, and/or evaluate utility operations and regulatory issues;
- monitoring inter-LATA and intra-LATA telecommunications competition;
- conducting studies of intermediate/long range issues in electric, gas and telecommunications utility regulations;
- analyzing the financial fitness of applicants seeking status as competitive local exchange and interexchange carriers;
- monitoring and maintaining files of electric utilities’ operating forecasts;
- monitoring and maintaining files of gas utilities’ Five Year Forecasts;
- providing statistical and graphic support for other SCC divisions;
- maintaining database management systems for preparation of economic and financial analysis in utility cases;
- maintaining a utility stock price database;
- maintaining an electric energy market price database;
- monitoring electric and natural gas retail access programs statewide and nationally;
- monitoring evolving competitive energy markets, including market power issues;
- analyzing applications for licenses to become a competitive service provider or aggregator;
- analyzing customer demand-response programs and associated trends; and
- analyzing financial fitness of non-regulated firms seeking approval to build generating facilities or gas pipelines.

**SUMMARY OF MAJOR ACTIVITIES DURING 2001**

- Presented testimony on capital structure, cost of capital and other financial issues in two investor-owned utility rate cases.
- Presented testimony on financial and competitive issues for two utility merger cases.
- Completed 12 Annual Informational Filing reports for electric, gas, telephone and water utilities.
- Analyzed and processed 29 applications of utilities seeking authority to issue securities.
- Prepared reports on applications for certificates to construct nine electric generating facilities.
- Presented testimony on the appropriate level of interest expense in three electric cooperative rate cases.
- Prepared reports regarding the financial condition of 24 companies seeking licensure as competitive service providers or aggregators.
- Presented testimony regarding the financing plans of a company seeking a certificate to construct a natural gas pipeline.
- Prepared reports concerning the natural gas hedging programs of two natural gas distribution companies.
- Prepared testimony in the functional separation cases of five investor-owned electric utilities and 12 electric cooperatives.
- Coordinated the revision of the filing requirements for the siting of electric generation facilities in Virginia.
- Coordinated the development of rules governing electric and natural gas programs to offer customer retail access in Virginia.
- Monitored existing natural gas pilot programs and transition to open access.
- Monitored electric retail pilot program activities and helped shape the transition to open access.
- Facilitated the establishment of Electronic Data Interchange (EDI) guidelines for electronic communication among utilities and competitive service providers in Virginia and surrounding region.
- Represented the Commission at regional and national meetings to establish Uniform Business Practices (UBP) among states offering competitive retail access.
- Represented the Commission at regional and national meetings to establish the North American Energy Standards Board (NAESB) encompassing wholesale and retail electricity and natural gas sectors.
- Prepared and presented testimony in one electric fuel factor proceeding.
- Developed the Status report to the Legislative Transition Task Force and Governor of Virginia regarding the Development of a Competitive Retail Market for Electric Generation within the Commonwealth of Virginia.
- Supported working group activities regarding supplier consolidated billing.
- Supported working group activities regarding competitive metering and corresponding Staff reports.
- Maintained and revised the Virginia Electric Data Transfer (VAEDT) website.
- Began design of a comprehensive competitive service provider database.
- Assisted in drafting revision rules governing the certification and regulation of competitive local exchange carriers.
- Participated in the Collaborative Committee to Establish Carrier Performance Standards and Performance Assurance Plan.
- Prepared a report regarding the proposed refinancing of the Dulles Greenway, a private toll road.
- Developed a forecast of the Virginia electric utility consumption tax collections.
- Developed a forecast of budget items for the Bureau of Insurance.
- Developed a forecast of the Virginia Telecommunications Relay Service bank balance.
- Developed a forecast of the Commission Clerk’s Office special fund collection.