

# Virginia Association of Counties 90<sup>th</sup> Annual Conference

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**Dominion  
Energy**<sup>®</sup>

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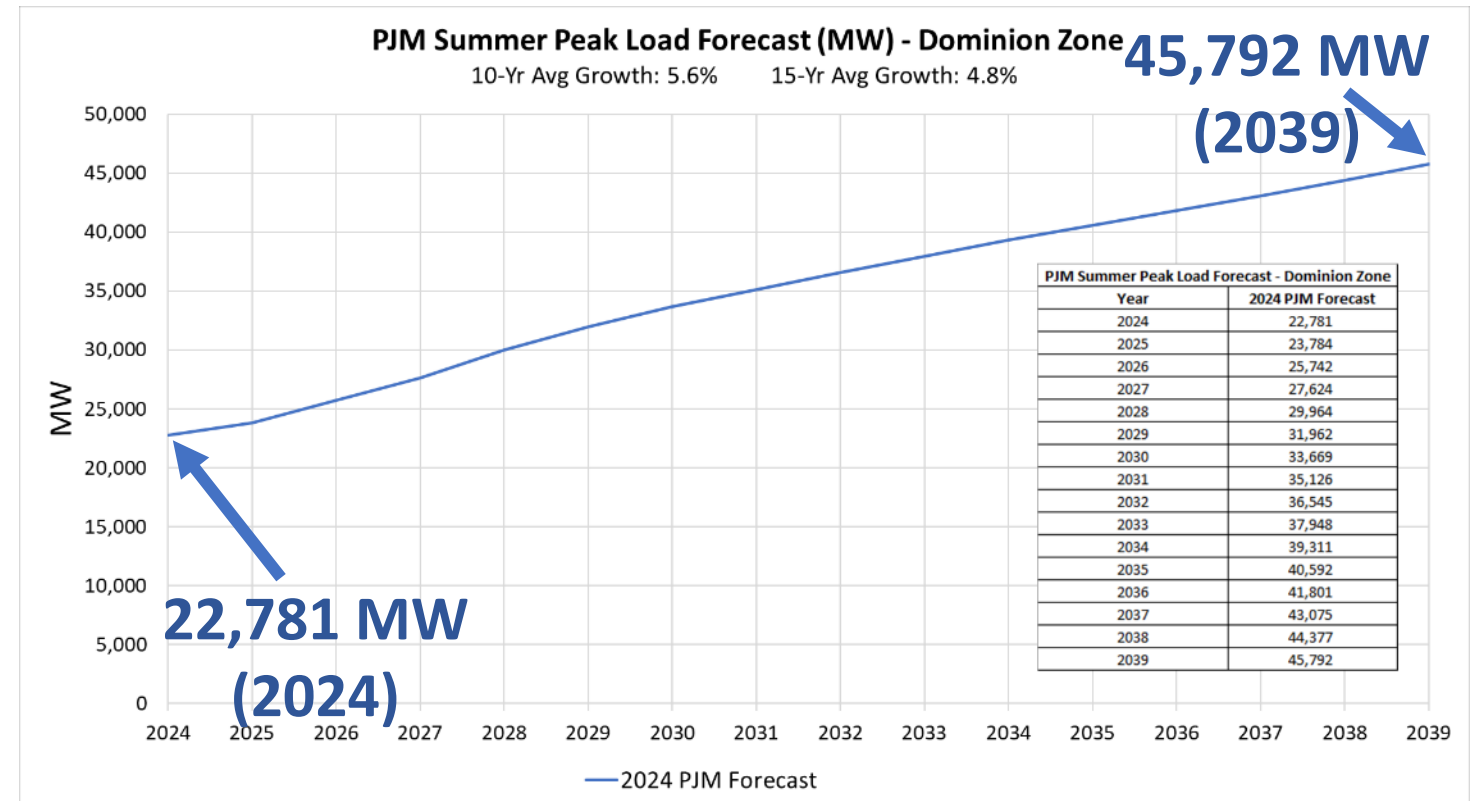
# 2024 Integrated Resource Plan (IRP)

## An IRP is:

- An outline of possible strategies for meeting customers' future needs
- A “snapshot in time” based on present-day information and assumptions
- Required to use PJM’s forecast for customer demand
- Subject to 100+ other requirements in statute and prior SCC orders

## An IRP is NOT:

- A definitive near-term build plan
- A request for SCC approval of specific projects/programs, or for cost recovery



The Dominion Zone (“DOM Zone”) within PJM has the **highest load growth forecast in the nation**

# 2024 Integrated Resource Plan (IRP)



- Illustrates the need for **diversified sources of energy**—all have strengths and weaknesses
- Must maintain **reliable back-up sources** to provide service under challenging conditions

Resource Additions through 2039	2024 Primary Portfolios				Stakeholder Input Case
	VCEA with EPA	VCEA without EPA	REC/RPS Only with EPA	REC/RPS Only without EPA	
Solar (MW)	12,210	12,210	11,932	11,932	23,430
Wind (MW)	3,460	3,460	3,460	3,460	6,060
Storage (MW)	4,100	4,100	4,577	4,577	7,550
Nuclear (MW)	1,340	1,340	1,340	1,340	2,948
Natural Gas (MW)	5,934	5,934	5,934	5,934	0
<b>Total (MW)</b>	<b>27,044</b>	<b>27,044</b>	<b>27,243</b>	<b>27,243</b>	<b>39,998</b>
<b>Zero-Carbon &amp; Storage (%)</b>	<b>78%</b>	<b>78%</b>	<b>78%</b>	<b>78%</b>	<b>100%</b>

\*The Stakeholder Input Case is not considered one of the primary portfolios in the 2024 IRP, and due to reliability/feasibility concerns is not a viable path forward in the company's view.

# Other Ongoing/Upcoming Activity



<b>Biennial Review</b>	SCC will review 2023-2024 base rate financial performance, order forward-looking base rate adjustments it deems appropriate, and set DEV's authorized return on equity using any methodology it finds consistent with the public interest	To be filed in March 2025
<b>Energy Efficiency</b>	SCC shall establish new energy efficiency savings targets for 2026-2028, relative to the utility's 2019 retail sales	Case No. PUR-2023-00227
<b>Net Metering /</b>	SCC shall evaluate and establish net metering compensation and costs/benefits of net metering	Case No. PUR-2024-00047
<b>Distributed Energy Resource Interconnection</b>	SCC initiated a rulemaking to determine if interconnection regulations should be revised; scope expanded to include engineering requirements to safely/reliably interconnect	Case No. PUR-2023-00069
<b>Large-Load Customers</b>	JLARC directed to review data center impacts on energy demand/supply and utility customer cost allocation, siting and construction considerations, etc.	JLARC Report-Out December 9, 2024
	SCC will explore the effects of the increasing number of large-load electric customers with respect to rate schedules, terms of service, and cost allocation.	Technical Conference December 16, 2024

# Virginia Clean Economy Act Implementation



Resource	Target	Progress
Solar & Onshore Wind	16,100 MW by 2035	<ul style="list-style-type: none"> <li>4,500 MW in operation, under construction, or proposed for approval</li> </ul>
Energy Storage	2,700 MW by 2035	<ul style="list-style-type: none"> <li>577.1 MW in operation, under construction, or proposed for approval</li> <li>Three battery storage pilots entered service in 2022; three more approved by the SCC in May 2024.</li> </ul>
Offshore Wind	Up to 5,200 MW by 2032	<ul style="list-style-type: none"> <li>CVOW Pilot project in operation since October 2022</li> <li>CVOW Commercial project under construction (on-time/on-budget)</li> <li>Secured additional lease areas for potential future development</li> </ul>
Energy Efficiency	Energy savings targets through 2025	<ul style="list-style-type: none"> <li>SCC determined 1.23% net savings achieved in 2022, relative to 1.25% target</li> <li>\$797 million in proposed energy efficiency program spending since 2018; \$110 million allocated to low-income programs</li> </ul>

# Allocation of Transmission Revenue Requirement



Gradual transition from 1 coincident peak (1-CP) to 12 coincident peak (12-CP) methodology

