

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION
AT RICHMOND, OCTOBER 10, 2024

REGULATORY OFFICE
GOVERNMENT CONTROL CENTER

24106048

APPLICATION OF
VIRGINIA ELECTRIC AND POWER COMPANY
and
DOMINION ENERGY, INC.

2024 OCT 10 P 3:50

CASE NO. PUR-2024-00178

For approval of authority to modify and continue
an Inter-Company Credit Agreement under
Chapters 3 and 4, Title 56 of the Code of Virginia

EXTENSION ORDER

On September 23, 2024, Virginia Electric and Power Company d/b/a Dominion Energy Virginia ("DEV" or the "Company") and Dominion Energy, Inc. ("DEI") (collectively "Applicants"), filed a joint application ("Application") with the State Corporation Commission ("Commission") under Chapters 3¹ and 4² of Title 56 of the Code of Virginia ("Code") for authority to modify and continue an existing Inter-Company Credit Agreement ("Credit Agreement").

Under the existing Credit Agreement, the Company is authorized to borrow up to \$3 billion of short-term debt from its parent, DEI, through December 31, 2024.³ Applicants now seek authority to continue the Credit Agreement for an approximate three-year term, through

¹ Va. Code § 56-55 *et seq.*

² Va. Code § 56-76 *et seq.*

³ See *Application of Virginia Electric and Power Company and Dominion Energy, Inc., For approval of authority to modify and continue an Inter-Company Credit Agreement under Chapters 3 and 4, Title 56 of the Code of Virginia*, Case No. PUR-2022-00188, 2022 S.C.C. Ann. Rept. 633, Order Granting Approval (Nov. 22, 2022).

December 31, 2027, and to amend the Credit Agreement to reflect the new effective date and termination date.

Pursuant to Code § 56-61, the Commission must act on the Application within 25 days of its filing, or the Application shall be deemed in fact and law to have been approved. As an alternative, this statute authorizes the Commission to extend the original 25-day period for an additional period not to exceed 30 days.

NOW THE COMMISSION, upon consideration of the foregoing and having been advised by the Commission Staff, is of the opinion and finds that the Application will require additional time for review. Therefore, it is appropriate, pursuant to Code § 56-61, to extend the 25-day period for an additional 30 days.

Accordingly, IT IS ORDERED THAT:

- (1) This matter is docketed and assigned Case No. PUR-2024-00178.
- (2) Pursuant to Code § 56-61, the period of time for the review of the Application is extended an additional thirty (30) days.
- (3) This matter is continued.

A COPY hereof shall be sent electronically by the Clerk of the Commission to all persons on the official Service List in this matter. The Service List is available from the Clerk of the Commission.