

# Brooks Pierce Capital Dispatch: Updates from the NC General Assembly and Governor's Office, July 16, 2021

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This week, Legislators returned to Raleigh after a break for the July 4 holiday. The House continued work on the budget bill and passed an energy bill.

## House Budget Bill

After receiving the Senate's version of the biennial budget bill (S 105), House leaders have indicated that their version could surface in early August. Although a new budget bill was not enacted by the end of the state's fiscal year on June 30, state government operations are continuing pursuant to state law with spending at the FY 21 recurring funding levels.

## Energy Bill

The House this week passed a bill (H 951) that would significantly change state laws governing energy generation and rate setting. Among other things, the bill adjusts the retirement timeline of some coal-fired electric plants, outlines competitive procurement of renewable energy resources and empowers the North Carolina Utilities Commission to approve multi-year ratemaking. Some business groups have raised concerns that the bill could lead to increased utility rates and some environmental groups believe it should be changed to increase adoption of renewable energy sources. The final House vote passing the bill was 57-49. Gov. Roy Cooper indicated in a statement that he does not support the current version of the bill. The Senate will next consider the bill.

For more information, contact a member of the Brooks Pierce Government Affairs Team.

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## SERVICES

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