

Brooks Pierce Capital Dispatch: Updates from the NC General Assembly and Governor's Office, August 6, 2021

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This week, Legislators considered various bills and the House continued work on the budget bill.

House Budget Bill

The House began its rollout of the biennial budget bill (S 105) on Thursday with Appropriations subcommittees discussing the details. The Senate passed its version of the bill earlier. House leaders have indicated that the full House will consider the bill next week. Although a new budget bill was not enacted before 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 Senate Agriculture, Energy, and Environment committee this week heard a bill (H 951) that would significantly change state laws governing energy generation and rate setting. The House previously passed the bill by a 57 to 49 margin. 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. Gov. Roy Cooper indicated in a statement that he does not support the current version of the bill.

Sports Betting

The Senate Finance committee this week passed a bill (S 688) that would permit online sports betting (termed "wagering" in the bill) in North Carolina. It would allow for 10 to 12 betting sites in the state and allow betting on professional sports, college sports, electronic sports and amateur sports. The bill will next be considered by the Senate Judiciary committee.

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

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Katelyn Kingsbury

Drew Moretz

Ed Turlington

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