



Delegate Tony O. Wilt  
Pocahontas Building, Room E301  
900 E. Main Street,  
Richmond, Virginia 23219  
DelTWilt@house.virginia.gov

Dear Delegate Wilt:

As Buyer for Energy, Utilities, and Environmental Reporting for Costco Wholesale Corporation, I am writing to express Costco's strong support for Delegate Tony Wilt's bill HB 839 in the 2022 Virginia General Assembly Session. In my current capacity, I manage the global energy procurement, utility data, and the calculation of the carbon footprint for Costco, and I evaluate over \$500M in energy costs for the 800+ Costco facilities globally.

HB 839 appropriately reflects the interests of Costco and other electricity consumers in Virginia, especially in wanting to see more appropriate regulatory oversight of incumbent electric utilities. HB 839 is straightforward proposal to restore some measure of the discretion that the State Corporation Commission traditionally and effectively exercised in the area of utility cost recovery.

In simple terms, HB 839 would tell the SCC only to approve VCEA projects that actually make sense, and only to allow the incumbent utilities to recover the costs of such projects in a way that makes sense. The only difference from existing law is that the Commission will be empowered to prevent utilities from making uneconomic investments and then earning windfall profits on them. HB 839 would just give the Commission back some reasonable regulatory oversight authority. This would provide improved cost controls and, ultimately, better access to reasonably priced renewable energy, which is something Costco and other energy users in Virginia are certainly going to need.

Sincerely,

A handwritten signature in black ink, appearing to read "Shay Reed", with a large, stylized flourish at the end.

Shay Reed, Buyer for Energy, Utilities, and Environmental Reporting  
Costco Wholesale Corporation