Kati Hornung is leading a campaign for Virginia to ratify the Equal Rights Amendment.

# A new era for the ERA

## Once left for dead, the proposal has regained momentum

by Veronica Garabelli

Kati Hornung remembers people canvassing for the Equal Rights Amendment (ERA) when she was a child. She lived in North Dakota, which ratified the amendment in 1975, so she thought it had made it into the U.S. Constitution.

"It was only five years ago I realized it wasn't in the Constitution, and I was shocked," she says.

The ERA, passed by Congress in 1972, seeks to enshrine equal rights for women in the Constitution. The proposed amendment was left for dead in the 1980s after two deadlines passed without the required three-fourths of the states, 38, ratifying it. Nonetheless, the ERA cause has been revived in recent years.

Hornung, now a Virginia resident and the mother of two daughters, is leading the VA ratify ERA campaign to make the commonwealth the 38th state to approve the amendment.

Virginia's constitution prohibits gender-based discrimination, but advocates say the change to the U.S. Constitution would close legal loopholes and ensure women's rights are solidified.

Depending on whom you ask, the amendment will have to overcome several barriers before it can become the law of the land. Those impediments aren't stopping local advocates, however.

"Laws can be changed as easily as legislators change their mind," says Del. Jennifer Carroll Foy (D-Woodbridge), who is sponsoring an ERA resolution in the House this session. "The difference is there's [now] a huge push and a concerted effort by advocates across the country to help make



Photo by Shandell Taylor

sure that the message is being heard and understood."

The ERA has gained momentum in the wake of the #MeToo movement protesting sexual harassment and sexual assault and the recent wave of women being elected to political office. However, advocates in Virginia were pushing for the amendment well before that. The amendment has been passed five times in the state Senate since 2011, most recently in 2016.

"I am certain that the current cultural context is playing some sort of role but here in Virginia, there have always been women working on this ratification," says Hornung.

But the ERA isn't being supported only by women. State Sen. Glen Sturtevant (R-Richmond) is introducing a similar resolution in the Senate.

During the past two years state Sen. Scott Surovell, a Democrat from Mount Vernon, sponsored ERA legislation.

Sturtevant says prohibiting gender discrimination in state and federal laws isn't enough. The constitutional amendment would ensure equality for all Americans, he says.

"I'm hopeful that folks will continue to evolve on this issue and recognize that this really is a fundamentally American principle," he says.

Foy and Sturtevant participated in VA ratify ERA's 10-day November bus tour, which sought to drum up support for the initiative. The purple bus — splashed with the message "Honk if you [heart] equality!" — made 38 stops throughout Virginia.

The VA ratify ERA campaign had collected roughly 5,600 signatures as of early December for a petition supporting the amendment. The goal is to gather 20,000 signatures before the General Assembly session begins Jan. 9.

A recently released poll suggests the campaign is working. The survey by the Judy Ford Wason Center for Public Policy at Christopher Newport University found 81 percent of the respondents favor ratification.

Gov. Ralph Northam also wants to see the amendment passed. "The word on the street, as we say, is that there's support from both sides of the aisle," Northam says.

The VA ratify ERA campaign embarked on a 10-day bus tour in November to drum up support for the initiative.

## Pros and cons on ERA

The question is whether there's enough support. Since 2011, the full House has never voted on the ERA. The Senate has passed resolutions since then, but the measure didn't make it out of committee last year.

Del. Mark Cole (R-Spotsylvania County) didn't support hearing the resolution in a House committee last year because of the amendment's lapsed deadlines. The original deadline for 38 states to ratify the amendment was 1979. When that timeline wasn't met, the deadline was extended until 1982. Five states also have rescinded their ratifications. Cole says that means there's not enough support for the amendment.

"Some ERA proponents want to ignore facts they do not like, such as the ratification deadline and that five states withdrew their ratification," Cole said in a statement to Virginia Business. Cole says he supports equal rights but believes Congress must resubmit the ERA to the states for ratification before it can be considered by the Virginia legislature.

"ERA proponents should spend their time lobbying Congress and not trying to get the General Assembly to pass a resolution that would have no effect or, worse, spark a series of costly and divisive lawsuits," he says.

Advocates, however, say the expired deadlines are irrelevant because they weren't included in the amendment.

Many supporters also cite the passage of the 27th amendment, which regulates the pay of congressmen. That change was ratified in 1992, more than 202 years after it was proposed.

Proponents also say that Article V, which sets the process for changing the Constitution, does not require a deadline and note that a fully ratified amendment has never been kept out of the Constitution.

## The impact

Another question that has no clear answer is: What effect will the amendment have if it finally is adopted?

Opponents fear it could have negative repercussions. They argue females could be drafted into the military or lose certain contracts awarded to women-owned businesses.

Saikrishna Prakash, a University of Virginia law professor, says the amendment could affect any policy favoring one sex over the other. Currently, it's legally easier to justify affirmative action based on gender than race, he notes.

More women than men today are attending college. The situation could become problematic, Prakash says, if colleges decided to admit more men.

"It's symbolic for people," Prakash says about the push for the amendment. "They want to know the governments can't draw these distinctions, but no one can say with certainty what this language will mean for concrete cases until the courts decide those cases."

Only time will tell whether Virginia will lead the change and what it will all mean. VB

Photo courtesy VA ratify ERA

Photo by Caroline Martin

As Virginia's largest regional bank, Atlantic Union Bank stands to benefit most from BB&T-SunTrust merger divestitures, branch closings and layoffs, says CEO John Asbury and President Maria P. Tedesco.

# The Big Bank theory

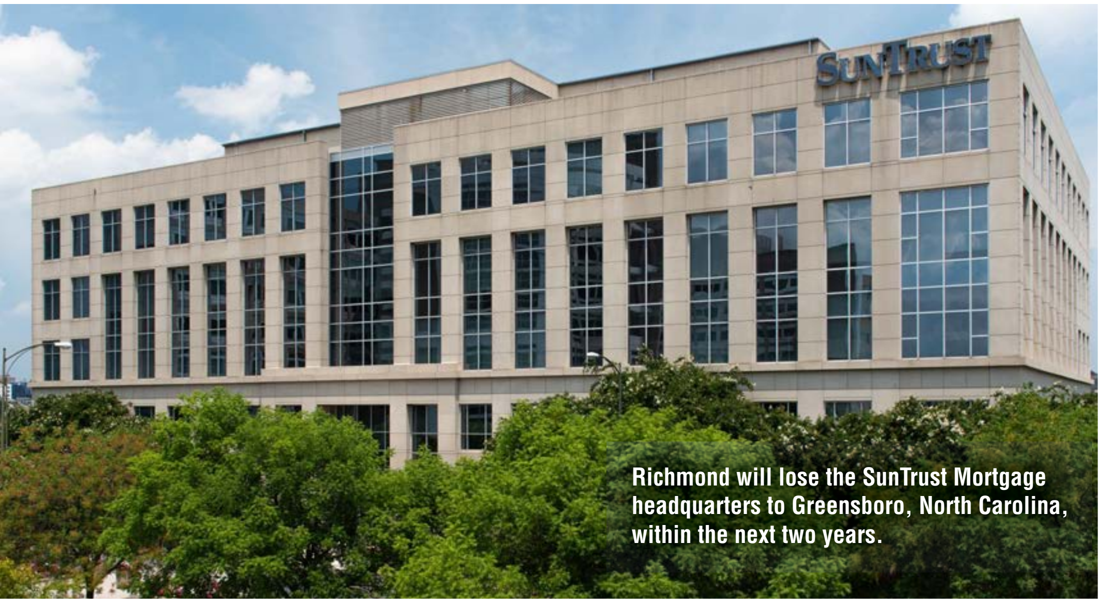
## BB&T-SunTrust merger fallout may benefit Virginia independent banks

by Carol Hazard

The $66 billion merger of BB&T Corp. and SunTrust Banks Inc. is expected to dramatically change Virginia's banking landscape — and the repercussions may prove surprisingly beneficial for the commonwealth's community banks.

Combining regional powerhouses BB&T and SunTrust under a new name, Truist Financial, makes sense in terms of efficiency and cost savings, banking experts say. But the all-stock deal — creating the sixth-largest U.S. bank, with assets of $442 billion — will affect Virginia banking for a long time, they predict.

"Virginia is ground zero for overlays," says John Asbury, president and CEO of Richmond-based Atlantic Union Bankshares Corp., referring to overlapping operations of BB&T and SunTrust. "The merger has sweeping implications for Virginia — causing a multiyear disruption — and it's perfect timing for us."



Richmond will lose the SunTrust Mortgage headquarters to Greensboro, North Carolina, within the next two years.

The fallout, which will include divestitures, branch closings, layoffs and other disruptions, will bring opportunity for community banks. And as Virginia's largest independent bank, Atlantic Union is positioned to be one of the "bigger beneficiaries of this merger," according to an April investment report from research analyst Laurie Hunsicker, managing director of Washington, D.C.-based Compass Point Research & Trading LLC.

The company recently completed mergers extending its footprint across the commonwealth, creating what Asbury has described as the first statewide, Virginia-based regional bank in 20 years.

Announced in February, the BB&T-SunTrust deal — one of the largest in more than a decade — is expected to close in the fourth quarter of this year, pending regulatory approvals. However, due to federal antrust laws, the big banks must divest of $1.3 billion in deposits, including $432 million in Hampton Roads.

"We're concerned about reducing competition in certain markets," says Adam Drimer, assistant vice president at the Federal Reserve Bank of Richmond, discussing divestitures in general. "We don't want a situation where one bank acquires another and creates a monopoly."

Half of the 282 overlapping BB&T and SunTrust branches in Virginia — those within two miles of each other — are expected to close, according to Atlantic Union's calculations, and hundreds of jobs will be eliminated. That development is expected to create opportunities for Virginia banks like Atlantic Union to add customers, pick up or expand branch locations and hire talented people.

An estimated 740 branches will be shuttered across the SunTrust-BB&T footprint, which extends from Pennsylvania south to Florida and west to Texas.

Besides Hampton Roads, other Virginia areas that will be impacted by BB&T-SunTrust divestitures include Charlottesville, Roanoke and Martinsville, according to Atlantic Union data.

In a move that will take place during the next two years, Richmond will lose the SunTrust Mortgage headquarters to Greensboro, North Carolina.

SunTrust spokesman Mike McCoy declined to say how many jobs would be affected. However, the combined bank is expected to maintain a "significant presence" in its mortgage operations in Richmond, he says.

"A merger always creates disruption," says Robert Aston, CEO and founder of TowneBank. "BB&T knows how to do it well, but it always creates disruption."

## 'A lot of stir'

Although touted as a merger of equals, Winston-Salem, North Carolina-based BB&T (with $225.7 billion in assets) is acquiring Atlanta-based SunTrust (with $216 billion in assets). Truist's headquarters will be in Charlotte, North Carolina.

In shedding deposits, the banks will devise a divestiture plan, which must be approved by regulators, including the Richmond and Atlanta Federal Reserve banks as well as the Fed's Board of Governors in Washington, D.C.

"They tell us what they want to do," Drimer says. "We review it and sign off or tell them it's not acceptable."

"Regulators will go to great lengths to make sure banks don't cherry-pick and sell their least-valuable deposits," Asbury says.

"Historically, branch sales are made in bulk," says Kent Engelke, chief economic strategist at Capitol Securities Management Inc., a brokerage and investment advisory firm in Henrico County.

Nonetheless, that practice may not be possible in this case. Large community banks likely will bid on the deposits, he says.

"When you have a merger with two banks of this size, it creates a lot of stir in the industry," says Bruce Whitehurst, president of the Virginia Bankers Association. "Small banks are paying attention to how this will shake out. They see a strategic opportunity to acquire some of those branches."

Atlantic Union doesn't expect to purchase shuttered BB&T and SunTrust branches, Asbury says, but it's closely watching for opportunities to "selectively upgrade" its own branch locations and incrementally expand business in markets where it's currently competing with the bigger banks.



Photo by Caroline Martin


**Half of the 282 overlapping BB&T and SunTrust bank branches in Virginia are expected to close as a result of the merger.**

BB&T and SunTrust say they are too early in the merger process to determine how they will accomplish the divestitures.

"We know there are many questions, and we're still very much in the planning stages," says BB&T spokesman David R. White. "We announced the deal in February, and the companies won't legally come together until much later this year. This is a long journey, and we've got a lot of work to do with our new teammates over the next several months."

The stock market appears to like the transaction, with company stocks initially responding favorably. Even so, the deal is not likely to set off a wave of mergers and acquisitions, banking experts say.

It may cause some people to think about partnering with banks of comparable size, Aston says. "But it doesn't offer much of a catalyst for mergers and acquisitions."

In the meantime, it is business as usual for BB&T and SunTrust customers, White says.

They will be given ample notice of any changes, including whether their deposits are sold, he says. (Deposits include savings, checking and money market accounts, encompassing all interest- and noninterest-bearing accounts.)

## Statewide shake-up

"No state will have more of a combined presence than Virginia," Asbury says of the pending merger.

The deal is expected to shake up the leadership of Virginia's banking market. BB&T currently ranks second in deposit market share in the commonwealth, while SunTrust is No. 4. After the merger, Truist will be No. 1 in Virginia, holding 25% of all deposits (or 25 cents of every $1), followed by Wells Fargo at No. 2 and Bank of America at No. 3.

The only Virginia banks in the top five will be Atlantic Union at No. 4 and TowneBank at No. 5. TowneBank has about $11.5 billion in assets, while Atlantic Union holds $16.9 billion. The rest of the Virginia regional banks have less than $4 billion in assets apiece. By comparison, Truist will have $442 billion in assets.

"No one is close," Asbury says about the local position of Atlantic Union. "We clearly will face off against the three largest positions."

Atlantic Union executives say they don't plan to bid on the divested deposits for multiple reasons, including the fact that "there's nothing to stop those customers from going back if they choose to do so," Asbury says.

And it's also more than likely that BB&T and SunTrust will sell those accounts to an out-of-state bank instead of to a competitor like Atlantic Union, he points out.

However, in the merger's aftermath, Atlantic Union does expect to gain customers and employees who prefer smaller financial institutions and local decision-making. "We do a good job growing the company organically one customer at a time," Asbury says.

Community banks generally are more receptive to customer needs than larger national banks and have the ability to tailor solutions to situations, Engelke says. "Many times, large organizations have a cookie-cutter approach to smaller customers."

Some BB&T and SunTrust retail banking customers in Virginia originally came from local banks like Crestar (a SunTrust acquisition), Asbury says, but now their bank is changing "into something that has clearly more of a national scale." And Atlantic Union sees an opportunity to sell those customers on a more localized experience.

A market tracking survey conducted this year by Greenwich Associates found that nearly 80% of potential customers in Atlantic Union's market would consider switching to the bank.

J.D. Power ranked Atlantic Union the No. 1 Mid-Atlantic bank for customer satisfaction in April. And as a Virginia-based bank, "the buck stops here," he says. "We're not taking orders from some far-flung headquarters. We understand these markets. We live here."

Atlantic Union can accommodate large corporate clients but it's also still small and regional enough that it offers a hometown feel, Asbury says. The bank's top leaders "talk to [retail] customers all the time," he says. "If someone sends us a compliment, we respond. If someone sends us a complaint, we'll talk to them. … And if we're wrong, we'll make it right."

Photo by Adrienne Reaves-Watson

Blue Ridge Bank CEO Brian Plum says community bankers have already begun talking with business customers about potential impacts from the BB&T-SunTrust merger.

## A new talent pool

Small and midsize business customers will be most affected by the merger, says Brian Plum, chairman of the Virginia Association of Community Banks and also CEO of Blue Ridge Bank in Luray.

Commercial relationships are highly personal, Plum says, noting that business owners often are more loyal to the bankers they work with than the banks themselves. "Most will follow those individuals if they leave one bank for another."

The migration to other banks will take place over years as business loans mature and as companies refinance their debts, Plum says.

"Community bankers know their business communities, and they know their target audience," he says, adding that bankers have been having conversations with customers about the ripple effects of the merger since the day the deal was announced.

Business owners in general wonder whether their business models will fit the new structure, Plum says, but he believes most individual customers will be unaffected by the merger.

Retail deposit holders tend to stick with their banks, since most do online banking and switching banks is seen as a hassle, industry experts say.

Even so, a bank can sell a customer's deposits but can't force that customer to stay with the buyer, Aston says, adding that retention rates are questionable.

TowneBank hopes to benefit by adding talent in specialties such as information technology, risk management and compliance – jobs most likely to be cut in a merger, Aston says.

Mergers typically are driven by the need to cut costs and increase revenue, he adds. "Cutting costs always means cutting people."

BB&T and SunTrust will try to retain some people in leadership and production roles, including branch employees and loan officers, he says. But the merger will create a talent pool in Virginia.

"Mergers typically present opportunities for banks of our size to pick up talented people in roles that are hard to come by in today's world," Aston says.

As of mid-July, Atlantic Union had already picked up around 20 BB&T and SunTrust employees, ranging from branch workers to commercial banking and credit officers. Most of the new hires were looking to get ahead of potential post-merger personnel shakeups.

"The coming disruption has been a catalyst [for job-seekers]," Asbury says. For workers who were already inclined to make a change, the merger "probably accelerated their decision-making."

BB&T and SunTrust are well respected in banking circles, and BB&T, in particular, is accomplished in acquisitions.

"Any time there is a merger, especially one of this size, there will be a certain number of folks who won't be happy," Aston says. "From a bigger perspective, no bank in the country over the last 30 years has done an acquisition better than BB&T."

Asbury holds both institutions in high regard, saying, "They will do as good a job as they can with executing one of the largest bank mergers in recent history."

Globally, "the merger is an all-clear sign that the financial system has repaired itself from the Great Recession," Engelke says. "The economy has entered into a new era where monies will gravitate back to Main Street from Wall Street.

"The regulatory entities must approve this merger and, in my opinion, the merger is an indication that not only are both banks run efficiently, but also the odds that any issue can create a systemic problem are low," Engelke continues. "The 'too big to fail' mantra does not apply in this situation."



Photo by Mark Rhodes

Republican former Virginia Attorney General Ken Cuccinelli kicked off a press conference in May announcing the formation of the bipartisan Virginia Energy Reform Coalition.

# Back to the future?

## Unlikely allies call for deregulation, but Virginia's been here before

by Richard Foster and M.J. McAteer

A surprising coalition of strange political bedfellows has united behind deregulating Virginia's power utilities and opening the energy market to competition.

But there's just one hitch: Virginia tried deregulation 20 years ago and it didn't work, says the commonwealth's largest electric provider, Dominion Energy.

Katharine Bond, Dominion's senior director for public policy, describes deregulation as an abject failure not only in Virginia but also in other states. Dominion customers, she says, already "enjoy low, stable prices from energy generated by a rapidly growing portfolio of renewable energy."

In May, a group of nine politically and ideologically divergent organizations — ranging from highly conservative to very liberal — announced their formation of the Virginia Energy Reform Coalition (VERC). They intend to lobby the General Assembly to end the monopoly on Virginia electrical production held by Dominion and Appalachian Power. Instead, VERC wants to give residential and commercial energy customers a choice of electrical providers, which the coalition contends would result in lower rates.

Dominion and Appalachian, however, say that contention isn't supported by the facts in other states where customers have encountered higher rates and

Photo courtesy Virginia Energy Reform Coalition

## Coalition members

The nine members of the Virginia Energy Reform Coalition include:

**Appalachian Voices**
appvoices.org

**Piedmont Environmental Council**
pecva.org

**Clean Virginia**
cleanvirginia.org

**R Street Institute**
rstreet.org

**Earth Stewardship Alliance**
esalliance.org

**Reason Foundation**
reason.org

**FreedomWorks**
freedomworks.org

**Virginia Institute for Public Policy**
virginiainstitute.org

**Virginia Poverty Law Center**
vplc.org

undependable power service after deregulation.

### Opposites attract

VERC's May news conference saw Ken Cuccinelli, a conservative former Virginia attorney general, joined by representatives of liberal groups such as Appalachian Voices and the Virginia Poverty Law Center.

"In this day and age, when there seem to be more and tougher obstacles to working across party and ideological lines, I'm proud to stand here today with a politically eclectic group that is committed to modernizing Virginia's electricity markets," Cuccinelli said, speaking for coalition member FreedomWorks, a Washington, D.C.-based advocacy group. (Cuccinelli has since left FreedomWorks to become acting director of U.S. Citizenship and Immigration Services in the Trump administration.)

On the opposite side of the coalition's spectrum is Clean Virginia, a nonprofit devoted to reforming Virginia's state government and energy sector. Toward that end, Clean Virginia has lobbied legislative candidates to pledge not to accept donations from Dominion Energy or Appalachian Power.

Clean Virginia was founded and is funded by Michael Bills, a Charlottesville billionaire and political activist who donated more than $820,000 to Virginia Democratic candidates during the past two years — topping Dominion's $582,313 in political donations to both parties during the same period, according to the Virginia Public Access Project.

The Washington Post has quoted Dominion spokesman David Botkins as calling Clean Virginia "a dark-money, radical-left advocacy organization." But Brennan Gilmore, the Clean Virginia organization's executive director, says its "sole interest is the public good."

How to achieve public good in the electric sector is a question that VERC wants to see legislators consider during the 2020 General Assembly session.

### The big 'if'

Quentin Kidd, dean of the College of Social Sciences at Christopher Newport University, says deregulation could gain traction again in the General Assembly — but that depends on the November election, in which every legislative seat will be on the ballot.

"I could put together a scenario where a deregulation bill could get through a Democratically controlled General Assembly," Kidd says. Nonetheless, that also would require support from "free-market Republican progressives who might need to craft a market argument," he adds, providing an apt description of some VERC members.

"The big 'if' is what the governor would do," Kidd says. Gov. Ralph Northam hasn't signaled any support for deregulation, the political analyst says, and Northam's critics describe him as a Dominion supporter.

Even if the General Assembly moves toward deregulation, it would be a long process, Kidd says, and "would become an issue for the next governor's race [in 2021]."

### Déjà vu all over again

Virginia's been here before.

In 1999, the General Assembly voted for deregulation and capped the rates that Dominion could charge customers. The state's intention was to lower consumer electric bills by introducing competition among retail power resellers.

Largely because Dominion's rates already were at or below the national average, however, very few real competitors emerged in Virginia, says State Corporation Commission (SCC) spokesman Kenneth J. Schrad.

The SCC's research showed that customers wouldn't jump to a different power seller unless rates were 10% to 20% less, he says. And no one could offer a competing rate that low.

"They couldn't make a margin on it because they couldn't beat out the incumbent utility's price," says Schrad. "I'd be surprised if anybody signed up more than 100 people. We just never saw any robust competitive activity."


Hirsh

Richard Hirsh, a professor of technology history at Virginia Tech, says that, after deregulation resulted in virtually no competition in Southwest Virginia, folks joked that "you can have Appalachian Power or you can have Duracell. That's the choice."

The General Assembly finally ditched deregulation in 2007.

In recent years, Dominion's critics say, Virginia legislators have allowed the company to have too big a role in crafting energy regulations, largely removing the SCC's oversight of electric rates and of how much Dominion and Appalachian can reinvest profits and expand.

VERC contends deregulation failed in Virginia because competitors faced a far-from-even playing field.

"Deregulation hasn't worked where state policies allow monopolies to continue to control the market," says Travis Kavulla, director of energy for the conservative think-tank R Street Institute, a VERC member based in Washington, D.C.

Dominion, however, argues that in addition to failing in Virginia, deregulation also has been a bust in other states, leading to higher rates and poor service while leaving consumers vulnerable to deceptive and fraudulent "bait-and-switch" tactics by some small energy providers.

Rayhan Daudani, the utility's media relations manager, points to California, where deregulation brought about "cataclysmic blackouts;" Texas, which had to import some power from Mexico after experiencing rolling blackouts and brownouts; Massachusetts, where households ended up paying "$34 million more per year for electricity from competitive suppliers;" and New York, where "overpayments by low-income customers prompted regulators to prohibit competitive suppliers from selling electricity to those customers."

In fact, deregulation may have contributed to the massive 2003 Northeast blackout, says Hirsh, the Virginia Tech professor. Overgrown trees hitting power lines were one of several causes of the blackout. Ohio-based FirstEnergy Corp. had cut its maintenance programs to slash costs and remain competitive in its market. Regulated utilities don't have to worry about that, Hirsh says, because oversight commissions take necessary maintenance into account when calculating rates.

Rates in deregulated states are 37% higher for residential customers and 78% higher for industrial customers, says Appalachian Power spokesman John Shepelwich, citing a recent report from Edison Electric Institute, the trade association for investor-owned electric utilities.

Additionally, state officials in Illinois, Maryland and Massachusetts have warned consumers of predatory practices by some small energy retailers. These companies lured customers with "teaser rates" before raising prices significantly higher than they would have paid staying with the larger state utility.

## Pros and cons

Even third-party experts can't agree on whether deregulation is good for the energy market.

Katie Bays is the cofounder of Washington, D.C.-based Sandhill Strategy, a research and corporate consulting firm that monitors energy issues. In general, she says, well-run deregulation programs have shown themselves to be "very efficient ways to increase competition and lower the cost of delivery." Competition can also result in creating innovative new service models, she says.

As for customers in some states paying higher prices, Bays adds, those states likely sought to deregulate because rates were higher in their regulated market already.

In general, Bays says, well-run deregulation programs have shown themselves to be "very efficient ways to increase competition and to lower the cost of delivery."

Paul Griffin disagrees. He is executive director of Reston-based Energy Fairness, a nonprofit, energy-policy advocacy group. "The record is clear," he says. "Electricity deregulation not only raises electric rates and threatens power supply reliability, but also exposes consumers to deceptive, predatory sales and marketing practices."

Deregulation, says Virginia Tech's Hirsh, is attractive to consumers because competition is generally viewed as beneficial, resulting in lower prices and innovation. But with the residential power sector, he says, it hasn't been terribly

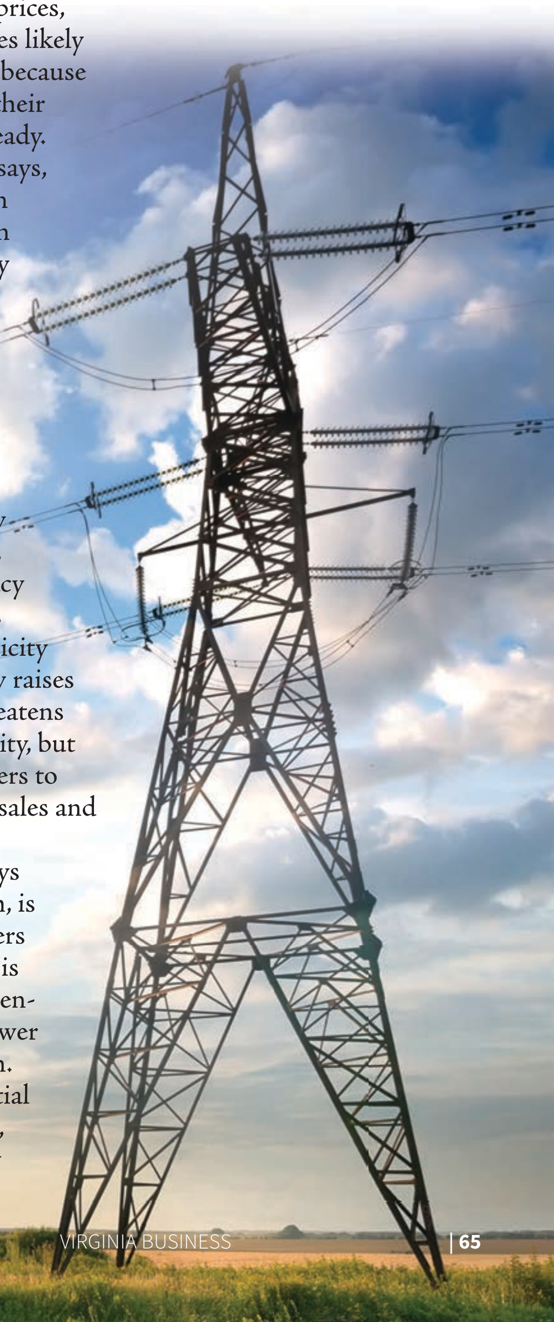


Image licensed by Ingram Image

Dominion held a July 1 groundbreaking event at Camp Pendleton in Virginia Beach to mark the start of construction on its $1.1 billion offshore wind project. Being constructed 27 miles offshore, two 600-foot-tall turbines will generate enough electricity to power 3,000 homes.

AP photo by Sarah Holm/The Virginian-Pilot

successful, evidenced by California, Virginia and several other states repealing, suspending or delaying deregulation efforts.

With Dominion's power rates still below the national average, Hirsh isn't sure the outcome of deregulation in Virginia would be any different today than it was in the early 2000s.

## Not easy being green

Another VERC issue is increasing renewable energy sources. It's a big reason that organizations such as the Piedmont Environmental Council, Appalachian Voices, Earth Stewardship Alliance and Clean Virginia joined the coalition.

Dominion says it has shown its commitment to expanding renewables by investing $2.5 billion from 2015 to 2023 and launching nearly a dozen energy-efficiency programs.

During the past four years, the company has increased its number of solar-generation projects from four sites with a total of 5,200 panels to 33 sites with a total of 3.5 million panels. Collectively these projects have the capacity to generate 884 megawatts or enough power for 221,000 homes — more than the total number of Dominion customers in Virginia Beach.

Dominion also began construction in July on its $1.1 billion offshore wind project off the Virginia Beach coast, the first to be allowed in federal waters. It's expected to be operational next year.

With the General Assembly's encouragement, Dominion plans to increase its power generation from wind and solar to 3,000 megawatts by 2022, enough energy to power 750,000 homes, or almost 30% of Dominion's 2.6 million customer accounts in Virginia.

VERC, however, says that's not enough. It maintains that insufficient oversight allows Dominion to channel resources into projects that benefit itself and its shareholders rather than its consumers. Critics point to the controversial Atlantic Coast Pipeline as an example. The project currently is halted amid court challenges.

"Our goal is to produce energy where there is a demand," says Dan Holmes, director of state policy for the Piedmont Environmental Council. "We don't want to rely on an extension-cord network," referring to the Virginia utilities' present system of transmitting electricity via power lines or pipelines from distant generation sources.

Holmes

Greener power sources also appear more able to gain traction in open-competition markets, VERC members say. In Texas, which deregulated 17 years ago, the use of renewable energy per capita is now higher than in California, says VERC member Adrian Moore, vice president for policy at the libertarian Reason Foundation.

## A common purpose

While acknowledging their differences, VERC members say they would rather talk about the common mission that brings them together.

Taylor

"We live in an America where it is assumed that one cannot have commonality with those who disagree," says Lynn Taylor, president of the Virginia Institute for Public Policy.

Adds Holmes: "I don't think political party plays a role in this conversation."

One thing that unites all the coalition members, however, is their criticism of the influence that Dominion, the commonwealth's largest corporate political donor, wields over state government.

And although the coalition members maintain that deregulation is not really a political or partisan issue, they know its fate will be decided in the state legislature. And so that's where they're putting their focus.

"Right now, we are … talking to folks about what we want to do," says Moore of the Reason Foundation.