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7TH DISTRICT, VIRGINIA

HOUSE ARMED SERVICES COMMITTEE
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SUBCOMMITTEE ON SEAPOWER AND PROJECTION FORCES
HOUSE COMMITTEE ON AGRICULTURE
SUBCOMMITTEE ON CONSERVATION, RESEARCH, AND BIOTECHNOLOGY
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August 4, 2026

The Honorable Kelsey A. Bagot
The Honorable Jehmal Hudson
The Honorable Samuel T. Towell
Virginia State Corporation Commission
1300 East Main Street
Richmond, VA 23219

Dear Chair Bagot and Commissioners Hudson and Towell:

I write to express my strong opposition to the proposed merger between Dominion Energy and NextEra Energy. This deal is not right for my constituents nor Virginians at large, and I urge you to do everything in your power to stop its approval.

NextEra is well known for having implemented what many recognize as the largest residential electricity rate increase in U.S. history at the end of 2025.[1] High energy bills already top the list of concerns for Virginians, and families across the Commonwealth will not be able to endure record-setting rate hikes on top of their existing burdens. Between May 2021-May 2026, Floridians who rely on NextEra's subsidiary, Florida Power & Light, have seen their utility bills rise by 33 percent.[2] For Virginians, this merger can only mean one thing: rate increases.

In a recent investor presentation slide deck, NextEra boasted that the merger would accompany a projected 11 percent rate base growth through 2032 underpinning an opportunity to "deliver a compelling long-term shareholder value proposition."[3] I will not stand for Wall Street investors making a windfall when my constituents struggle to keep the lights on. A company with a demonstrated record of imposing excessive rate increases on its customers is simply not one Virginians can afford to welcome.

Over the last year, the Virginia General Assembly and this Commission have worked to shift costs of data centers away from customers and back onto the data centers themselves. However,

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[1] Kate Payne and The Associated Press, "12 Million Floridians Are About to See Their Electricity Prices Spike in One of the Largest Utility Rate Increases in State History," Fortune, November 22, 2025, https://dc.fortune.com/2025/11/22/12-million-floridians-utility-rate-electricity-increase-largest-state-history/.

[2] Akshay Thyagarajan, "NextEra's Bid To Create the World's Largest Utility Company Raises Serious Concerns," Center for American Progress, July 1, 2026, https://www.americanprogress.org/article/nexteras-bid-to-create-the-worlds-largest-utility-company-raises-serious-concerns/.

[3] NextEra Energy and Dominion Energy, "Forming America's Leading Utility Business and Energy Infrastructure Company," investor presentation, May 18, 2026, https://www.investor.nexteraenergy.com/~/media/Files/N/NEE-IR/news-and-events/events-and-presentations/2026/2026-05-18%20NEED_Presentation_vF.pdf.

NextEra has also told investors that this merger attempts to capture the 130 gigawatts of large-load data center demand growth.[4] In short, whether investors see high returns is dependent on NextEra maximizing data center growth. This means NextEra's incentives will align with keeping costs low for data centers rather than ensuring they pay their fair share. In the end, consumers will see these costs shifted to them.

What's more, NextEra is not only the largest single energy provider in the country, but it is also headquartered hundreds of miles away in Florida.[5] This merger will hand over control of our local energy infrastructure to bureaucrats far removed from the communities they serve. To be specific, the merger proposes an ownership structure where three-quarters of the board is Florida-controlled.[6] Virginians deserve a utility that is accountable to them, and they will not stand for price increases that are dictated from outside their borders.

Lastly, there is a significant trail of news articles and allegations surrounding the company's seemingly underhanded and suspicious conduct. These allegations include funding ghost candidates in local elections, offering jobs to public officials, and spying on journalists.[7] In fact, in 2025 NextEra paid a $150 million settlement in response to allegations that it had engaged in "fraud and deceit."[8] Virginians deserve to trust their local utility and their regulators, and welcoming a shady organization with a concerning reputation for impropriety is not right for the state.

Given the concerns expressed above, I will oppose any backroom deal to hand over our state's energy grid to NextEra, and I implore you to do everything in your power to block this merger and ensure that the electricity bills of Virginians are not increased.

Sincerely,

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[4] *Id.*

[5] Lyle Daly, "The Largest Utilities Companies by Market Cap in July 2026," The Motley Fool, updated May 8, 2026, https://www.fool.com/research/largest-utilities-companies/.

[6] NextEra Energy and Dominion Energy, "Forming America's Leading Utility Business and Energy Infrastructure Company," investor presentation, May 18, 2026, slide 9, https://www.investor.nexteraenergy.com/~/media/Files/N/NEE-IR/news-and-events/events-and-presentations/2026/2026-05-18%20NEED_Presentation_vF.pdf.

[7] Annie Martin and Jason Garcia, "Florida's Dark Money Playbook: How 'Ghost' Candidate Scheme Revealed Secretive Political Tactics," Orlando Sentinel, December 30, 2021, https://www.orlandosentinel.com/2021/12/30/floridas-dark-money-playbook-how-ghost-candidate-scheme-revealed-secretive-political-tactics/.; Annie Martin and Jason Garcia, "Operatives Working for FPL Arranged Job Offer to Opponent of Jacksonville Utility Sale, Records Show," *Orlando Sentinel*, December 10, 2021, https://www.orlandosentinel.com/2021/12/10/operatives-working-for-fpl-arranged-job-offer-to-opponent-of-jacksonville-utility-sale-records-show/.; Mario Alejandro Ariza and Annie Martin, "A Florida Power Company Didn't Like a Journalist's Commentary. Its Consultants Had Him Followed," The Guardian, June 24, 2022, https://www.theguardian.com/environment/2022/jun/24/a-florida-power-company-didnt-like-a-journalists-commentary-its-consultants-had-him-followed.

[8] *Jastram v. NextEra Energy, Inc.*, No. 9:23-cv-80833-AMC (S.D. Fla.), Stipulation and Agreement of Class Action Settlement, June 15, 2026, https://storage.courtlistener.com/recap/gov.uscourts.flsd.647839/gov.uscourts.flsd.647839.127.1.pdf.

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