



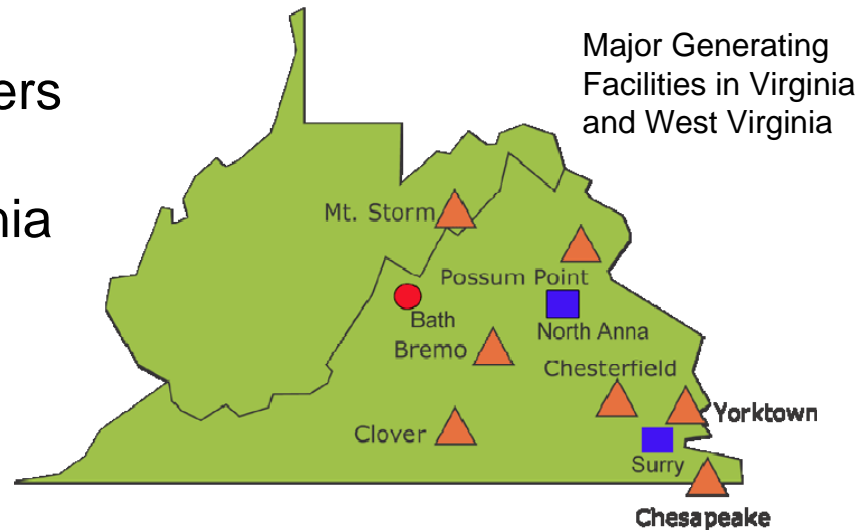
Dominion Legislative Update

December 2009

Dominion: One of America's Leading Energy Companies

Headquartered here in Virginia

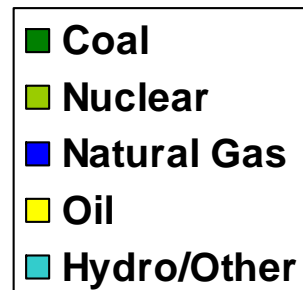
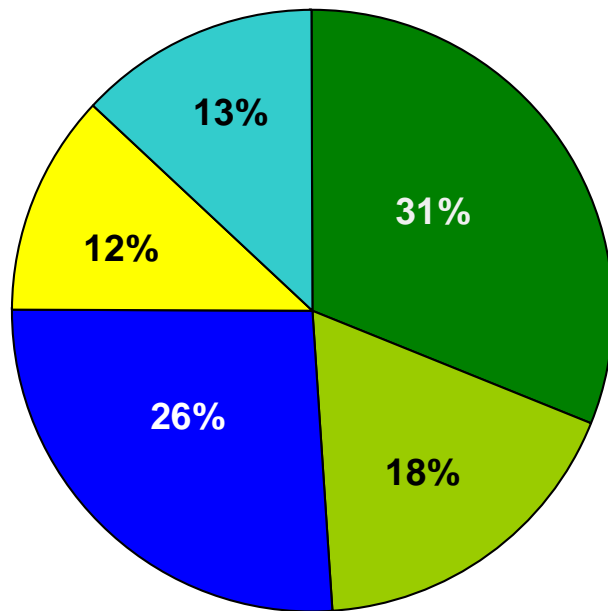
- More than 10,000 employees in the Commonwealth
- Annual Virginia payroll of more than \$800 million
- Professor Fuller of GMU estimates that Virginia Power alone represents more than 1 percent of the Virginia economy
- 121,000 Virginia shareholders
- Total tax payments in Virginia in 2008: \$165 million



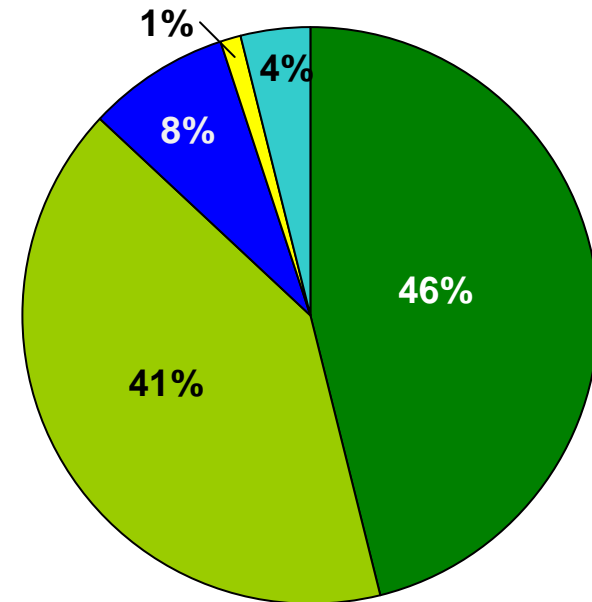
About Dominion: Diverse Generation Mix

Dominion Virginia Power

2008 Electric Capacity by Fuel



2008 Electric Production by Fuel



Dominion's Solution: An Integrated Strategy

- Integrated resource plan filing in September 2009
 - Based on AARP legislation from 2008
 - 15 year planning horizon
- Intensified conservation programs
- Environmentally friendly generation, including renewable, clean coal, natural gas, possible nuclear
- Transmission and delivery system improvements, “smart meters”



Rate Filings

(March 2009: requested 6.8% increase)

- First test of the 2007 Reregulation Law
- Base Rate Proposed Increase
- Fuel Rate Proposed Decrease
- Separate requests for:
 - Virginia City Hybrid Energy Center
 - Bear Garden Combined Cycle Plant
 - Transmission Improvements
 - Energy Efficiency and Peak-shaving Programs
 - Typical residential customer using 1,000 kWh per month would see an increase of \$0.95
 - Projected savings of \$1.2 Billion

Proposed Rate Stipulation (November 2009: 4.5% decrease)

- Base Rates remain unchanged (have been frozen for 17 years);
no increase
- Additional fuel factor decrease
 - Fuel is a direct pass through to customers, utilities do not earn any profit on fuel
- One-time rebates to customers averaging \$24 for residential customers
- Bill credits averaging \$56 for residential customers
- Average rate decrease from \$108.73 to \$103.83
- **Total 2010 savings average \$80 per residential customer**



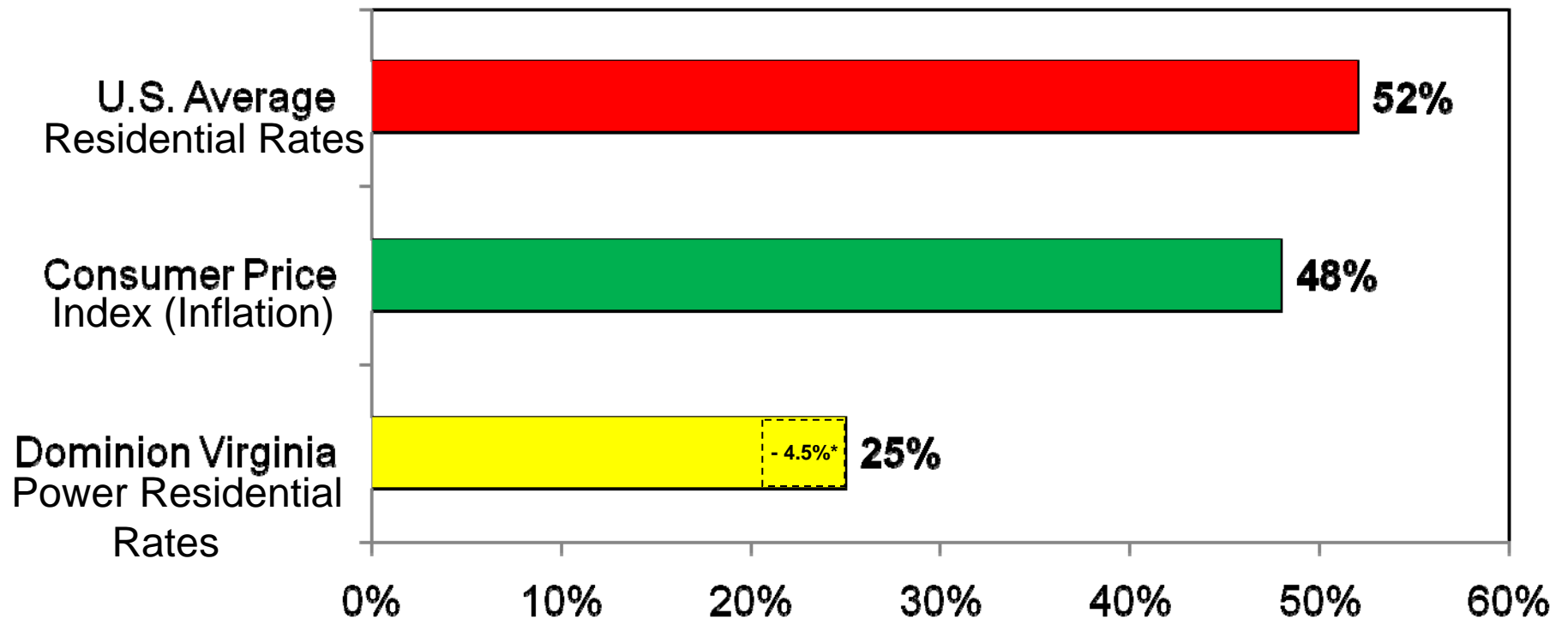
Parties Requesting Rate Stipulation

- Dominion Virginia Power
- Office of the Attorney General
- Large Commercial Customers: AOBA, Food Lion, Wal-Mart, Sam's Club, Kroger
- Large Industrial Customers: Chaparral, MeadWestvaco, International Paper, Smithfield, DuPont Fabros, STIHL



Dominion Rate Comparison

U.S Average Residential Monthly Bill vs. Consumer Price Index vs. Dominion Virginia Power 1993-2009



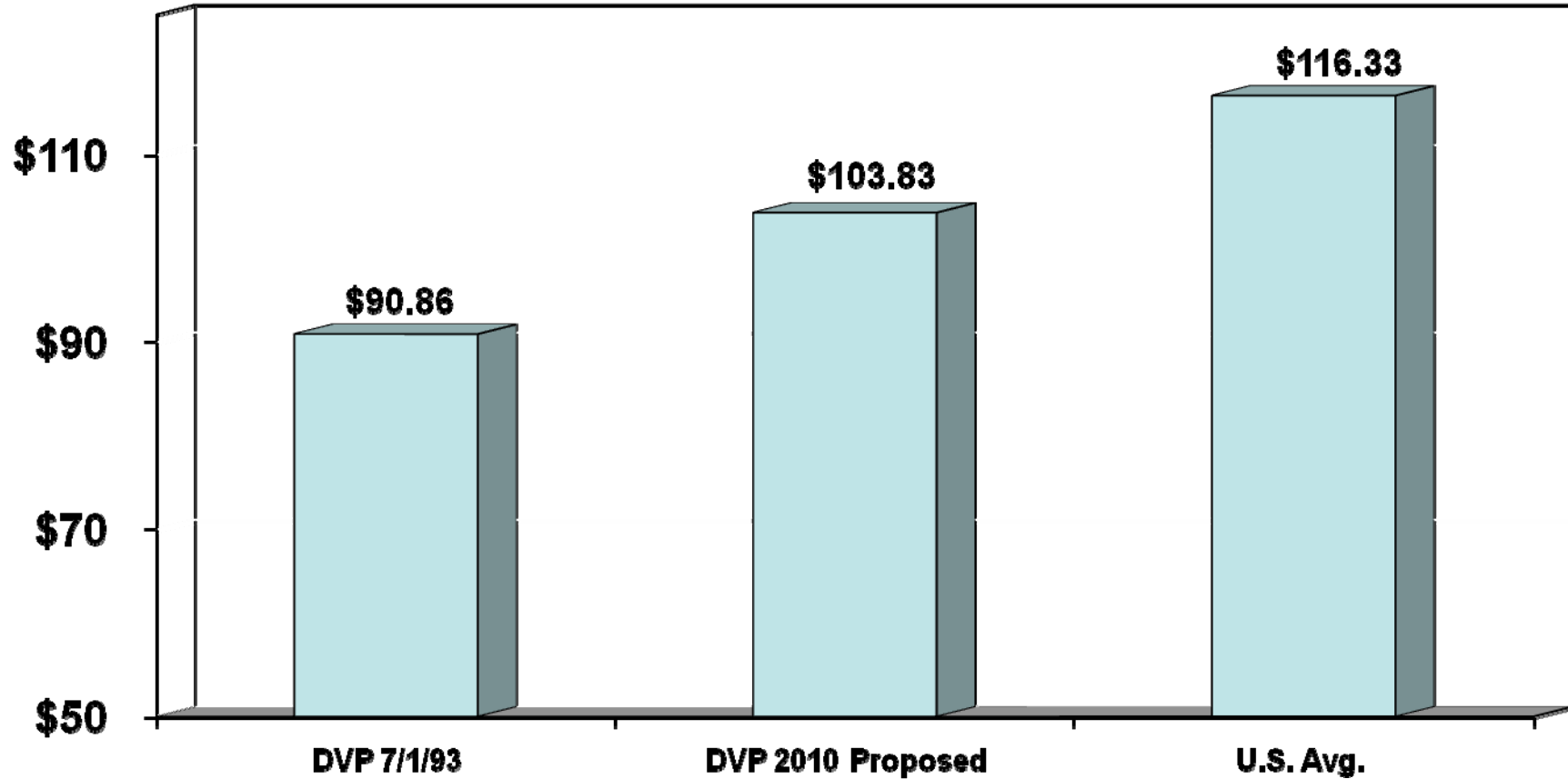
*If settlement is approved.

Sources: Consumer Price Index: U.S. Bureau of Labor Statistics, January 1993 to January 2009

U.S. Average: Edison Electric Institute, Winter Rates, Residential, 1,000kWh, Monthly

Dominion Virginia Power: Edison Electric Institute, Annualized Rate, Residential, 1,000kWh, Monthly

Remaining Below the National Average



*Dominion figure includes proposed stipulation and requested demand side management rider, both subject to SCC approval
Source: Edison Electric Institute, Season-Weighted Average



Dominion[®]
It all starts here.[®]