**A** **BILL**

TO AMEND SECTION 58‑3‑140, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE POWER OF THE PUBLIC SERVICE COMMISSION TO REGULATE PUBLIC UTILITIES, SO AS TO PROVIDE THAT PRIOR TO THE SUBMISSION OF A REGULATION BY THE COMMISSION FOR GENERAL ASSEMBLY REVIEW, THE COMMISSION SHALL OBTAIN A FISCAL IMPACT STATEMENT FROM THE STATE BUDGET OFFICE AND FILE THE STATEMENT WITH THE PROPOSED REGULATION.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Section 58‑3‑140(A) of the 1976 Code is amended to read:

“(A)(1) Except as otherwise provided in Chapter 9 of this title, the commission is vested with power and jurisdiction to supervise and regulate the rates and service of every public utility in this State and to fix just and reasonable standards, classifications, regulations, practices, and measurements of service to be furnished, imposed, or observed, and followed by every public utility in this State.

(2) Before the commission may submit a regulation for General Assembly approval pursuant to the Administrative Procedures Act, the commission shall obtain a fiscal impact statement estimating the cost of complying with and implementing the proposed regulation from the State Budget Office and file a copy of this economic impact statement with the regulation.”

SECTION 2. This act takes effect upon approval by the Governor.

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