

Session 123 - (2019-2020)

H 3443 General Bill, By Rutherford

Summary: Public Service Commission

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 58-27-412 SO AS TO PROVIDE THAT NOTWITHSTANDING ANOTHER PROVISION OF LAW, FORMAL APPLICATION TO AND WRITTEN APPROVAL FROM THE PUBLIC SERVICE COMMISSION MUST BE OBTAINED BEFORE THE SALE, ASSIGNMENT, PLEDGE, OR TRANSFER OF AN EXISTING OR FUTURE FRANCHISE WITH A RETAIL ELECTRIC PROVIDER ISSUED PURSUANT TO THE PROVISIONS OF THIS CHAPTER, OR CONTROL OF AN EXISTING OR FUTURE FRANCHISE WITH A RETAIL ELECTRIC PROVIDER ISSUED PURSUANT TO THE PROVISIONS OF THIS CHAPTER IS CHANGED, ALTERED, OR AMENDED THROUGH STOCK TRANSFER, LEASE, OR OTHERWISE, OR A MERGER OR CONSOLIDATION AFFECTING A RETAIL ELECTRIC PROVIDER MADE THROUGH ACQUISITION OR CONTROL BY STOCK PURCHASE OR OTHERWISE, TO REQUIRE THE PARTIES TO A PROPOSED MERGER, ACQUISITION, OR CONSOLIDATION PROVIDE AND DOCUMENT FORMALLY CERTAIN COMMITMENTS AND ASSURANCES; AND TO PROVIDE THAT THE PUBLIC SERVICE COMMISSION'S APPROVAL MUST BE GIVEN IF JUSTIFIED BY PUBLIC CONVENIENCE OR NECESSITY, AND THAT THE PROVISIONS OF THIS ACT DO NOT APPLY TO REGULAR TRADING IN LISTED SECURITIES ON RECOGNIZED MARKETS.

12/18/18 House Prefiled

12/18/18 House Referred to Committee on Labor, Commerce and Industry

01/08/19 House Introduced and read first time (House Journal-page 241)

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