

Session 116 - (2005-2006)

H 3732 General Bill, By Umphlett, Barfield, Stewart, Jennings, Haley, Weeks, Agnew, Altman, Anthony, Bailey, Bales, Bingham, Bowers, Branham, G.A. Brown, R.L. Brown, Cato, Ceips, Chalk, Clark, Clemmons, Clyburn, Cobb-Hunter, Coleman, Dantzler, Delleney, Duncan, Emory, Frye, Funderburk, Hardwick, Harvin, Hayes, Herbkersman, J. Hines, Hiott, Howard, Jefferson, Kennedy, Lee, Limehouse, Littlejohn, Loftis, Mack, Mahaffey, McCraw, McGee, Moody-Lawrence, J.H. Neal, J.M. Neal, Ott, Parks, Phillips, Pinson, E.H. Pitts, M.A. Pitts, Rhoad, Rivers, Rutherford, Sandifer, F.N. Smith, G.R. Smith, Taylor, Toole, Vick, Viers, Whipper, Whitmire, Witherspoon, Ballentine, Huggins, Thompson, White, J.E. Smith, Miller, J. Brown, M. Hines, Townsend, Talley, W.D. Smith, Haskins, Neilson, Leach, Sinclair, Govan, G.M. Smith, Edge, Cooper, Breeland, J.R. Smith, Cotty, Hosey, Allen, Davenport, Martin and Coates
Similar (S 0573)

Summary: Public Service Authority standard of conduct for directors

A BILL TO AMEND SECTION 1-3-240, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO OFFICERS WHO MAY BE REMOVED BY THE GOVERNOR FOR CAUSE, SO AS TO ADD THE DIRECTORS OF THE SOUTH CAROLINA PUBLIC SERVICE AUTHORITY; TO AMEND SECTION 15-78-60, RELATING TO GOVERNMENTAL IMMUNITY, SO AS TO PROVIDE THAT THE PUBLIC SERVICE AUTHORITY IS NOT LIABLE FOR CERTAIN LOSSES RESULTING FROM CONDUCT OF A DIRECTOR OF THE AUTHORITY; TO AMEND SECTION 15-78-70, RELATING TO THE LIABILITY OF A GOVERNMENTAL EMPLOYEE, SO AS TO PROVIDE THAT A DIRECTOR OF THE PUBLIC SERVICE AUTHORITY IS NOT IMMUNE FROM LIABILITY FOR CERTAIN CONDUCT AND TO PROVIDE THAT THE INSURANCE RESERVE FUND IS PROHIBITED FROM PROVIDING INSURANCE COVERAGE FOR THAT INDIVIDUAL LIABILITY; TO AMEND SECTION 58-3-530, RELATING TO THE DUTIES AND FUNCTIONS OF THE STATE REGULATIONS OF PUBLIC UTILITIES REVIEW COMMITTEE, SO AS TO ADD THE DUTY TO SCREEN CANDIDATES FOR THE BOARD OF DIRECTORS OF THE PUBLIC SERVICE AUTHORITY; TO AMEND SECTION 58-31-20, RELATING TO THE BOARD OF DIRECTORS OF THE PUBLIC SERVICE AUTHORITY, SO AS TO SET FORTH QUALIFICATIONS AND REQUIREMENTS FOR DIRECTORS AND TO PROVIDE FOR THE SCREENING OF DIRECTORS, TO AMEND SECTION 58-31-30, AS AMENDED, RELATING TO THE POWERS OF THE PUBLIC SERVICE AUTHORITY, SO AS TO PROHIBIT THE AUTHORITY FROM DISPOSING OF CERTAIN OF ITS PROPERTY WITHOUT PRIOR APPROVAL OF THE GENERAL ASSEMBLY OR FROM INQUIRING INTO THE FEASIBILITY OF DISPOSING OF ITS PROPERTY; BY ADDING SECTION 58-31-55 SO AS TO PROVIDE STANDARDS OF CONDUCT FOR DIRECTORS OF THE PUBLIC SERVICE AUTHORITY; BY ADDING SECTION 58-31-56 SO AS TO DEFINE CONFLICT OF INTEREST TRANSACTION; TO ADD SECTION 58-31-57 SO AS TO PERMIT CUSTOMERS OF THE PUBLIC SERVICE AUTHORITY TO SUE DIRECTORS OF THE AUTHORITY FOR BREACH OF DUTY AND TO PROVIDE DAMAGES; AND TO AMEND SECTION 58-31-110, RELATING TO THE TRANSFER OF NET EARNINGS OF THE PUBLIC SERVICE AUTHORITY, SO AS TO PROVIDE THAT ONLY THE NET EARNINGS NOT NECESSARY FOR THE OPERATION OF AND IN THE BEST INTEREST OF THE PUBLIC SERVICE AUTHORITY SHALL BE PAID TO THE STATE TREASURER AND USED TO REDUCE THE TAX BURDENS ON THE PEOPLE OF THE STATE.

03/10/05 House Introduced and read first time HJ-6

03/10/05 House Referred to Committee on Labor, Commerce and Industry HJ-7

03/14/05 House Member(s) request name added as sponsor: Ballentine, Huggins, Thompson, White, J.E.Smith, Miller, J.Brown, M.Hines, Townsend, Talley, W.D.Smith, Haskins, Neilson, Leach, Sinclair, Govan, G.M.Smith, Edge, Cooper, Breeland, J.R.Smith, Cotty, Hosey, Allen, Davenport, Martin

04/19/05 House Member(s) request name added as sponsor: Coates