

Session 111 - (1995-1996)

H 4467 General Bill, By Allison, Bailey, B.D. Cain, Cooper, Fleming, Jennings, M.H. Kinon, Kirsh, Lanford, Littlejohn, McCraw, Moody-Lawrence, Phillips, Stille, Vaughn, C.C. Wells, Whipper and Wilder

Similar (S 1054)

A Bill to amend Section 6-23-60, Code of Laws of South Carolina, 1976, relating to the filing of petition prior to the acquisition of a project by a joint agency, so as to further allow the Public Service Commission to approve certain types of projects which consist of certain kinds of electric generating plants and provide that the Commission's approval is not necessary for projects for transmission, distribution, or transformation of electric power and energy; to amend Section 6-23-90, relating to the rights and powers of a joint agency, so as to delete a reference to Section 6-23-120, delete the provision which provides for joint agencies to acquire not less than ten percent of rated capacity from an electric supplier, adding a provision for joint agencies to negotiate and enter contracts with any person, firm, or corporation, within or without the State, authorizing joint agencies to enter into contracts making them obligated to make payments required by contract where the facilities from which services are provided are completed, operable and operating, and that these payments are not subject to reductions and are not conditioned upon the performance or nonperformance of any party; to amend Section 6-23-170, relating to investments of a joint agency of monies pending disbursement, so as to provide that the board of directors or persons authorized to make investment decisions on behalf on joint agencies are considered to be trustees and subject to the prudent investor standard; and to repeal Section 6-23-120, relating to the sale of excess power or output of a project not then required by any of the members of the joint agency.

01/18/96 House Introduced and read first time HJ-5

01/18/96 House Referred to Committee on Labor, Commerce and Industry HJ-6