



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE

STATEMENT OF ESTIMATED FISCAL IMPACT

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This fiscal impact statement is produced in compliance with the South Carolina Code of Laws and House and Senate rules. The focus of the analysis is on governmental expenditure and revenue impacts and may not provide a comprehensive summary of the legislation.

Bill Number: S. 0012 Introduced on January 14, 2025
Subject: Santee Cooper Joint Project Authorization
Requestor: Senate Judiciary
RFA Analyst(s): Manic
Impact Date: January 17, 2025

Fiscal Impact Summary

The bill authorizes the Public Service Authority (PSA) to jointly own with investor-owned utilities electrical generation and transmission facilities. The bill specifies that PSA's share of ownership in such plants and facilities must be equal to the percentage of capital invested or the value of property that PSA supplied for the acquisition and construction of the plants and facilities. The bill further limits the liability of PSA in proportion to its ownership share of the plants and facilities related to acts, omissions, or obligations performed, omitted, or incurred by the operator or other owners while acting as PSA's agent for the purpose of constructing, operating, or maintaining the plants and facilities. Also, the bill specifies that PSA will not be liable for the acts, omissions, or obligations of other owners of the generation and transmission facilities.

PSA indicates that the bill will have no expenditure impact on the agency given the permissive nature of the bill. The agency further indicates that it may benefit as a result of the bill by reducing some of its future potential expenditures related to costs of siting or building new facilities through more efficient project management.

Explanation of Fiscal Impact

Introduced on January 14, 2025

State Expenditure

The bill authorizes PSA to jointly own either as tenants-in-common or through a limited liability company with investor-owned utilities electrical generation and transmission facilities. The bill also specifies that PSA's share of ownership in such plants and facilities must be equal to the percentage of capital invested or the value of property that PSA supplied for the acquisition and construction of the plants and facilities. The bill further limits the liability of PSA in proportion to its ownership share of the plants and facilities related to acts, omissions, or obligations performed, omitted, or incurred by the operator or other owners while acting as PSA's agent for the purpose of constructing, operating, or maintaining the plants and facilities. Also, the bill specifies that PSA will not be liable, jointly or severally, for the acts, omissions, or obligations of other owners of the generation and transmission facilities.

PSA indicates that due to the permissive nature of the bill there will be no expenditure impact on the agency. Further, PSA indicates that the bill may provide additional opportunities for the

agency to reduce potential future expenditures by sharing the costs of building, operating, and maintaining electrical generation and transmission facilities. The agency notes that future expenditures related to the siting of new facilities may also be reduced due to more efficient project management.

State Revenue

N/A

Local Expenditure

N/A

Local Revenue

N/A



Frank A. Rainwater, Executive Director