CHAPTER 34

Determination of Electricity Rates

**SECTION 58-34-10. Merger agreement; rate increases.**

 (A) The investor-owned utility holding the majority interest in the V.C. Summer Nuclear Reactor Units 2 and 3 at Jenkinsville, South Carolina, has entered into a merger agreement with an out-of-state investor-owned utility. This merger agreement contemplates the continuation of rate increases imposed under the Base Load Review Act contained in Article 4, Chapter 33, Title 58.

 (B) Pursuant to the authority vested in the General Assembly by Section 1, Article IX of the Constitution of this State, the General Assembly is required to regulate investor-owned utilities in order to protect the public interest. The General Assembly has determined that Section 1, Article IX of the Constitution requires that the General Assembly exercise its authority to set certain utility rates for the purpose of protecting the public interest until a determination can be made by the appropriate regulatory and judicial authorities. This rate shall apply to all customers of the investor-owned utility identified in subsection (A), which has imposed nine rate increases for the purpose of funding the V.C. Summer project.

HISTORY: 2018 Act No. 258 (H.4375), § 3, eff June 28, 2018.

**SECTION 58-34-20. Experimental rate during pendency of litigation.**

 Within five calendar days after the effective date of this chapter, the Public Service Commission, by order, is directed to exercise its authority pursuant to Section 58-27-870(F) to provide an experimental rate that customers of the utility identified in Section 58-34-10 shall pay during the pendency of litigation currently before the commission which shall include full and final compliance by the utility with the order issued by the Public Service Commission under this section or until replaced by an order of the commission under Section 58-34-30. This experimental rate shall cause rates to be reduced on a going forward basis in an amount equal to the electric utility rates these ratepayers are paying reduced by the following rate increases imposed under the provisions of the Base Load Review Act in the Public Service Commission's orders Docket No. 2011-207-E, Order No. 2011-738, Docket No. 2012-186-E, Order No. 2012-761, Docket No. 2013-150-E, Order No. 2013-680(A), Docket No. 2014-187-E, Order No. 2014-785, Docket No. 2015-160-E, Order No. 2015-712, Docket No. 2016-224-E, Order No. 2016-758, for the period of no earlier than April 1, 2018, until the issuance of the Public Service Commission's final order on the merits on the matters before the commission.

HISTORY: 2018 Act No. 258 (H.4375), § 3, eff June 28, 2018.

**SECTION 58-34-30. Monitoring and adjustment of experimental rate.**

 Notwithstanding any other provision of law, the experimental rate set pursuant to Section 58-34-20 shall remain in full force and effect during the pendency of the matters before the commission. However, the commission shall monitor the net effect of the experimental rate and may alter the experimental rate, on its own motion, only if it determines that an adjustment to the experimental rate is necessary to satisfy constitutional requirements of utility ratemaking. If required to adjust the rate, the commission shall, under applicable provisions of law, determine the just and reasonable rates for these ratepayers after considering all factors and evidence. In determining such rate and in considering the constitutionally allowable zone of reasonableness in which rates may properly fall, the commission is directed to set the lowest possible rate within the zone of reasonableness. Nothing herein prevents the commission from adopting as its own rate the experimental rate directed by the General Assembly in Section 58-34-10 and ordered pursuant to Section 58-34-20.

HISTORY: 2018 Act No. 258 (H.4375), § 3, eff June 28, 2018.

**SECTION 58-34-40. Suspension of conflicting provisions.**

 Any provision of Article 7, Chapter 27, Title 58 in conflict with the provisions of this chapter, including, but not limited to, Section 58-27-870(B), are suspended for purposes of the utility rates provided for by this chapter and for any pending matters related to V.C. Summer Nuclear Reactor Units 2 and 3 at Jenkinsville, South Carolina, pending before the commission on or after the effective date of this chapter. The suspension remains in effect during the pendency of any litigation or appeal concerning the experimental or interim rates directed by the General Assembly or ordered by the Public Service Commission pursuant to this chapter, or related issues surrounding the establishment of these rates, until a final determination of the matter, including any subsequent appeals, is made by the appropriate court.

HISTORY: 2018 Act No. 258 (H.4375), § 3, eff June 28, 2018.

**SECTION 58-34-50. Suspension of time limitations.**

 Section 58-27-930 and the time limitations contained in Section 58-33-240 (A) and (E) are hereby suspended for purposes of the utility rates provided for by this chapter and for any pending matters related to V.C. Summer Nuclear Reactor Units 2 and 3 at Jenkinsville, South Carolina, pending before the commission on or after the effective date of this chapter. The suspension remains in effect during the pendency of any litigation or appeal concerning the experimental or interim rates directed by the General Assembly or ordered by the Public Service Commission pursuant to this chapter, or related issues surrounding the establishment of these rates, until a final determination of the matter, including any subsequent appeals, is made by the appropriate court.

HISTORY: 2018 Act No. 258 (H.4375), § 3, eff June 28, 2018.