**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 58‑33‑282 SO AS TO PROHIBIT A UTILITY THAT EMPLOYS THE BASE LOAD REVIEW ACT’S ABANDONMENT PROCEDURES FROM GIVING OR AWARDING TO AN OFFICER OR A “C‑SUITE” OR “C‑LEVEL” EXECUTIVE A SEVERANCE PACKAGE WITH A VALUE OR WORTH THAT EXCEEDS THE LARGEST SEVERANCE PACKAGE GIVEN OR AWARDED TO AN EMPLOYEE OR INDEPENDENT CONTRACTOR TERMINATED AS A RESULT OF THE UTILITY’S ABANDONMENT.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Article 4, Chapter 33, Title 58 of the 1976 Code is amended by adding:

“Section 58‑33‑282. Notwithstanding another provision of law, a utility that employs the abandonment procedures pursuant to this article may not give or award to an officer or a ‘C‑suite’ or ‘C‑level’ executive a severance package with a value or worth that exceeds the largest severance package given or awarded to an employee or independent contractor terminated as a result of the utility’s abandonment.”

SECTION 2. This act takes effect upon approval by the Governor.

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