**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 58-31-230 SO AS TO ENACT THE “PALMETTO POWER PROMISE ACT” TO PROVIDE THAT IF THE STATE FISCAL ACCOUNTABILITY AUTHORITY ISSUES A REQUEST FOR PROPOSALS (RFP) SOLICITING BIDS FOR THE PURCHASE OF THE SOUTH CAROLINA PUBLIC SERVICE AUTHORITY BY A THIRD PARTY, THE STATE FISCAL ACCOUNTABILITY AUTHORITY SHALL GIVE PRIORITY CONSIDERATION TO A RESPONSIVE BID SUBMITTED EITHER INDIVIDUALLY BY A SINGLE SOUTH CAROLINA ELECTRIC COOPERATIVE OR JOINTLY BY TWO OR MORE SOUTH CAROLINA ELECTRIC COOPERATIVES, AND TO PROVIDE THAT IF MORE THAN ONE RESPONSIVE BID IS SUBMITTED AS DESCRIBED IN THIS ACT, THE STATE FISCAL ACCOUNTABILITY AUTHORITY SHALL SELECT THE BID IT CONSIDERS MOST BENEFICIAL TO THE STATE.

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

SECTION 1. This act may be cited as the “Palmetto Power Promise Act”.

SECTION 2. Article 1, Chapter 31, Title 58 of the 1976 Code is amended by adding:

“Section 58-31-230. (A) In the event the State Fiscal Accountability Authority, or its successor agency, shall issue a request for proposals (RFP) soliciting bids for the purchase of the South Carolina Public Service Authority by a third party, the State Fiscal Accountability Authority, or its successor agency, shall give priority consideration to a responsive bid submitted:

(1) individually by a single South Carolina electric cooperative; or

(2) jointly by two or more South Carolina electric cooperatives.

(B) If more than one responsive bid as described in subsection (A) is submitted, the State Fiscal Accountability Authority shall select the bid it considers most beneficial to the State.”

SECTION 3. This act takes effect upon approval by the Governor.

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