**A** **BILL**

TO AMEND SECTION 58-31-30(B) OF THE 1976 CODE, RELATING TO THE PROHIBITION ON THE PUBLIC SERVICE AUTHORITY PURSUING OR INVESTIGATING THE FEASIBILITY OF A SALE, TO PROVIDE THAT THE PUBLIC SERVICE AUTHORITY MAY NOT BE SOLD WITHOUT THE ADVICE AND CONSENT OF THE GENERAL ASSEMBLY.

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

SECTION 1. Section 58-31-30(B) of the 1976 Code is amended to read:

“(B)(1) The powers conferred by subsection (A) upon the board of directors may not be construed to give the board of directors the power to sell, lease, or dispose of, except by way of mortgage or deed of trust, all of the property, real, personal, or mixed, of the authority, but the board of directors may sell, lease, or dispose of any surplus property which it may acquire and which the board of directors deems not to be necessary for the purpose of the development. Without prior approval from the General Assembly by act, the authority must not sell, transfer, lease, dispose of, or convey any property, real, personal, or mixed, of the authority used in the generation, transmission, or distribution of electricity, beyond that property considered to be surplus. However, the authority may lease property owned by the authority, including property within the authority’s Federal Energy Regulatory Commission Project boundaries, provided the lease does not substantially or materially impair its ability to meet electricity generation, transmission, and distribution needs of its ongoing operation including an adequate reserve capacity and such growth in needs as reasonably may be forecasted. Further, the lease must be in the best interests of the authority as defined in Section 58‑31‑55(A)(3).

(2) Without prior approval from the General Assembly by act, the authority must not inquire into the feasibility of the sale, transfer, lease, disposal, or conveyance of property, real, personal, or mixed, of the authority that is used in the generation, transmission, or distribution of electricity unless the sale, transfer, lease, disposition, or conveyance would not materially impair the authority’s ability to meet generation, transmission, and distribution needs of its ongoing operation including an adequate reserve capacity and such growth in needs as reasonably may be forecasted.

(3) The State, any agency of the State, or any officer of the State, including, but not limited to, the Governor, may not sell, transfer, lease, dispose of, or convey any property, real, personal, or mixed, of the authority used in the generation, transmission, or distribution of electricity, to include the lakes and related natural resources, without the advice and consent of the General Assembly on the written bid or proposal for any such transaction.

(4) The State, any agency of the State, or any officer of the State, including, but not limited to, the Governor, may not enter into an agreement for the management of the authority by a third party without the advice and consent of the General Assembly on the written bid or proposal for any such agreement.”

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

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