**A** **BILL**

TO AUTHORIZE THE SALE OF THE ASSETS OF THE SOUTH CAROLINA PUBLIC SERVICE AUTHORITY AND THE ASSUMPTION OR DEFEASMENT OF ITS LIABILITIES OR THE MANAGEMENT OF THE OPERATIONS OF THE PUBLIC SERVICE AUTHORITY BY A THIRD PARTY OR ENTITY; TO CREATE A SPECIAL COMMITTEE OF THE GENERAL ASSEMBLY TO FURTHER NEGOTIATE THE TERMS AND CONDITIONS OF THE PREFERRED SALE RECOMMENDATION OF THE DEPARTMENT OF ADMINISTRATION REGARDING THE PUBLIC SERVICE AUTHORITY AND THE PREFERRED MANAGEMENT RECOMMENDATION OF THE DEPARTMENT OF ADMINISTRATION REGARDING THE PUBLIC SERVICE AUTHORITY, TO PROVIDE THAT THE SPECIAL COMMITTEE SHALL REPORT ONE RECOMMENDATION TO EACH HOUSE OF THE GENERAL ASSEMBLY FOR ITS APPROVAL, AND TO PROVIDE FOR THE MANNER IN WHICH THE SELECTED PROPOSAL SHALL TAKE EFFECT.

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

Part I

SECTION 1. The General Assembly authorizes the sale of the assets of the South Carolina Public Service Authority and the assumption or defeasment of its liabilities in the manner provided by this act.

Part II

SECTION 2. A special committee is hereby created to be composed of six members, three from each House, to be selected by each body in the same manner members of conference committees are selected by that body. The duties and responsibilities of the special committee are to further negotiate the terms and conditions of the preferred sale proposal of Santee Cooper as recommended by the Department of Administration pursuant to Act 95 of 2019. The special committee shall adopt and set its own rules of procedure. The special committee at the conclusion of its deliberations shall recommend a proposal to sell the South Carolina Public Service Authority as modified by its further negotiations regarding the recommended preferred sale proposal. This recommendation and report may be accepted and approved by each House in the same manner conference committee reports are accepted and approved. Upon approval of the special committee report by the General Assembly, the report also must be transmitted to the Governor for his approval in the same manner enactments are presented to him under Article IV of the Constitution of this State. The Department of Administration shall execute on behalf of the State of South Carolina the documents necessary to effectuate the sale proposal approved in the manner provided in this section.

SECTION 3. In the event the provisions of this act and the provisions of Act 95 of 2019 conflict, the provisions of this act shall control.

Part III

SECTION 4. This act takes effect upon approval by the Governor.

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