

S.C. Code Ann. § 58-27-1300

§ 58-27-1300. Disposition of properties, powers, franchises or privileges; certain out-of-state property may be sold.

No electrical utility, without the approval of the commission and compliance with all other existing requirements of the laws of the State in relation thereto, may sell, assign, transfer, lease, consolidate, or merge its utility property, powers, franchises, or privileges, or any of them, except that any electrical utility which has utility property, the fair market value of which is one million dollars or less, may sell, assign, transfer, lease, consolidate, or merge this property without prior approval of the commission. The commission may, at its discretion, hold a hearing on the request of an electrical utility to sell, assign, transfer, lease, consolidate, or merge its utility property, powers, franchises, or privileges, or any of them. An electric utility seeking approval of a transfer under this provision shall serve a copy of the application on the Office of Regulatory Staff. For purposes of this section, "utility property" shall include property used and useful to provide customers with electric service and which has been properly included in the electric utility's rate base, including construction work in progress or property held to serve future customers. Utility property that has been transferred to nonutility accounts must continue to be treated as utility property under this provision for five years following the transfer.

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§ 58-27-10. Definitions.

When used in this chapter:

- (1) The term "commission" means the Public Service Commission of this State.
- (2) The term "commissioner" means one of the members of the Public Service Commission of this State.
- (3) The term "corporation" includes all bodies corporate, joint-stock companies or associations, domestic or foreign, their lessees, assignees, trustees, receivers, or other successors in interest, having any of the powers or privileges of corporations not possessed by individuals or partnerships; but it shall not include municipalities as hereinafter defined.
- (4) The term "person" includes all individuals, partnerships, or associations other than corporations.
- (5) The term "municipality" includes a city, town, county, township, or any other corporation existing, created, or organized as a governmental unit under the Constitution or laws of this State except a consolidated political subdivision.
- (6) The term "public" means the public generally or any limited portion of the public, including a person, corporation, or municipality.
- (7) The term "electrical utility" includes municipalities to the extent of their business, property, rates, transactions, and operations without the corporate limits of the municipality, persons and corporations, their lessees, assignees, trustees, receivers, or other successors in interest owning or operating in this State equipment or facilities for generating, transmitting, delivering, or furnishing electricity for street, railway, or other public uses or for the production of light, heat, or power to or for the public for compensation; but it shall not include an electric cooperative or a consolidated political subdivision and shall not include a person, corporation, or municipality furnishing electricity only to himself or itself, their residents, employees, or tenants when such current is not resold or used by others.
- (8) The term "rate" means and includes every compensation, charge, toll, rental, and classification, or any of them, demanded, observed, charged, or collected by any electrical utility

for any electric current or service offered by it to the public and any rules, regulations, practices, or contracts affecting any such compensation, charge, toll, rental, or classification.

(9) The term "securities" means and includes stock, stock certificates, bonds, notes, debentures, or other evidences of indebtedness and any assumption or guaranty thereof.

(10) The term "consolidated political subdivision" means a consolidated political subdivision existing pursuant to the Constitution of this State and shall not be deemed a city, town, county, or other governmental unit merged thereinto.

(11) The term "regulatory staff" means the executive director or the executive director and the employees of the Office of Regulatory Staff.