**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 58‑5‑265 SO AS TO REQUIRE Within five days after the filing of a new or changed rate schedule for water or sewer service provided by a privately owned public utility, the utility shall make available certain independently audited financial statements and consolidated financial statements for public inspection in a certain manner for a certain period of time.

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

SECTION 1. Article 3, Chapter 5, Title 58 of the 1976 Code is amended by adding:

“Section 58‑5‑265. (A)(1) Within five days after the filing of a new or changed rate schedule for water or sewer service provided by a privately owned public utility, the utility shall provide to the public, the Office of Regulatory Staff, and the Public Service Commission:

(a) an audited financial statement prepared by an independent certified public accountant for each operating division or subsidiary of the utility operating in this State; and

(b) a current consolidated financial statement of the utility.

(2) The utility shall continue to make the financial statements available to the public for a period of two years:

(a) on its Internet website; and

(b) in each office it maintains in the county or franchise district in which the utility seeks a new or changed rate schedule.

(B) The Office of Regulatory Staff and the Public Service Commission shall make the financial statements required in subsection (A) available for public inspection within twenty‑four hours of receiving the reports from the utility and shall continue to make the financial statements available for a period of two years:

(1) on their respective Internet websites; and

(2) in each office they maintain in this State.”

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

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