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Subject: P&C. "Ratepayers must be priority"

Tuesday Morning, October 3, 2017

Editor
The Post and Courier
Charleston, South Carolina

Ref: http://www.postandcourier.com/opinion/commentary/ratepayers-must-be-priority/article_ffea314e-a548-11e7-a431-8f3a8a7a169e.html

Dear Editor:

There must be thousands of outraged SCE&G ratepayers who agree with the substance of, and who appreciate the stern no-nonsense tone of Lieutenant Governor Kevin Bryant's commentary in yesterday's Post and Courier. Indeed, as he says, the board of SCANA, SCE&G's parent company, "simply took from its ratepayers and gave to its shareholders"

Unfortunately, the effect of the Lieutenant Governor's commentary is diluted by his public silence regarding the quarterly dividend paid to SCANA shareholders on October 1. Surely, given the Attorney General's opinions, damning statements by members of the State Legislature, and class-action lawsuits filed on behalf of ratepayers, it would have been eminently appropriate for the State of South Carolina to seek an injunction to hold up payment of that dividend.

Some might say that innocent stockholders should not be penalized for misdeeds of SCANA's board. Perhaps, but neither should innocent ratepayers be penalized. In any case, given the magnitude of SCANA's nuclear reactor fiasco, it seems unlikely that both groups can ever be fully and fairly compensated. Therefore, it should be a court of law that decides whose interests take precedence: Innocent shareholders or innocent ratepayers. And it follows that, until such a judicial decision is made---no further dividends should be allowed.

Sincerely,
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