

State of South Dakota

EIGHTIETH LEGISLATIVE ASSEMBLY, 2005

400L0338

SENATE BILL NO. 18

Introduced by: The Committee on State Affairs at the request of the Public Utilities
Commission

1 FOR AN ACT ENTITLED, An Act to require the Public Utilities Commission to disburse
2 certain bond or other proceeds to affected customers.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 Section 1. That chapter 49-31 be amended by adding thereto a NEW SECTION to read as
5 follows:

6 Upon receipt of any bond, letter of credit, or other proceeds that are payable to the
7 commission and were issued to protect the financial interests of customers of a
8 telecommunications company, the commission shall disburse the proceeds to affected customers
9 pursuant to chapter 1-26. Any interest and other revenue earned on the proceeds shall accrue for
10 the benefit of the affected customers.

