PROPOSED DOMINION-NEXTERA MERGER:

WHAT SOUTH CAROLINA SHOULD KNOW

South Carolina Energy Justice Coalition

Background

South Carolina is reviewing a proposed $67 billion merger between Dominion Energy and NextEra Energy that would create the world's largest regulated electric utility and serve approximately 10 million utility customer accounts across Florida, Virginia, North Carolina, and South Carolina. The claim is that Dominion Energy South Carolina would remain locally operated and separately regulated.

The South Carolina Public Service Commission (PSC) is reviewing the transaction in Docket No. 2026-186-EG. The PSC, not the Governor of General Assembly, has the formal authority to decide on the pending transaction. The current proceeding includes public hearings and a merits hearing beginning on December 8, 2026.

What Is Being Proposed?

Dominion and NextEra claim that joining forces will help them build better infrastructure, improve grid reliability, and keep up with growing electricity needs. To enhance the deal, the companies are offering $2.25 billion in bill credits to utility customers over the first two years. They also promise that customers will not have to pay for any of the merger's costs.

The real question for South Carolina is not just whether the merger is "good" or "bad." It is whether the deal guarantees real, lasting, and fair benefits for the public while keeping costs and risks low for customers as well as how this process will influence future utility-system regulatory decisions.

The Questions South Carolina Should Ask

WHO PAYS? Who will pay for the new power plants, power lines, and grid upgrades needed for future energy demand? Are regular customers protected from having to pay for unexpected or substantial cost overruns?

WHO BENEFITS? Who actually receives the promised savings, bill credits, jobs, investments, and better reliability? What happens once these temporary benefits end?

WHO DECIDES? Will South Carolina regulators still have real authority over these choices (i.e. utility rate structures, energy infrastructure projects, and how to meet power demand from data centers and large-load users) without passing massive financial burdens onto everyday household consumers? How will utility customers and local communities keep things transparent and hold companies accountable if corporate ownership changes?

WHO BEARS THE RISK? If future energy demand drops, large-load consumers change their plans, construction costs rise, or big projects fail, who loses that money?

WHAT HAPPENS IF PROMISES ARE BROKEN? How will we track and legally enforce the companies' promises? Who will independently verify that they kept their word, and what refunds or fixes will customers get if the companies fail?

A Particular Issue for South Carolina

Virginia households' extra savings and help, while leaving South Carolina out of the new upgrades.

📌 **What Changed for Virginia**

- $10 monthly bill credit extended to four years
- Extra $100 million added to EnergyShare* until 2038
- Funds shifted away from big data centers

*EnergyShare is a financial assistance program that helps people pay their utility bills during an emergency

⚠️ **What This Means for South Carolina**

- Included only in the original two-year credit plan
- Excluded from the newly expanded Virginia benefits

This situation highlights a key policy question for South Carolina:

If other states secured stronger customer protections, what specific benefits should South Carolina demand to protect its own residents?

This does not mean South Carolina needs the exact same deal. Instead, it means the state must ensure that its offered benefits are strong, lasting, enforceable, and truly match the local risks.

> *Key Question:* If additional customer protections and benefits can be negotiated in another state, what additional protections or benefits should South Carolina seek to address the specific costs, risks, and needs of South Carolina customers?

What We Would Like to Hear From Gubernatorial Candidates and Other Elected Officials

Candidates understand that the Public Service Commission (PSC) acts like a judge for utility issues, while the Governor and General Assembly handles big-picture items like energy policy, consumer protection, and long-term planning.

We encourage candidates to explain:

- Consumer Protection: How will they protect customers in a deal this large?
- Checking the Facts: How can South Carolina independently verify the promised savings and benefits?

- Shared Costs: Who should pay for the rising costs of serving large-load new electricity users?
- Broken Promises: What are the consequences if the merger fails to deliver the promised jobs, investments, savings, or reliable service?
- Future Laws: What new legal or regulatory rules does the state need to establish in order to handle future utility transactions?
- State Action: What steps will the administration take to ensure that the process for utility decisions are affordable, reliable, transparent, and open to public input?

Key Point: South Carolina needs the right data, independent facts, public input, and strong legal tools to fairly judge major utility deals without first needing to guess the outcome of pending PSC cases.

WHAT DO DOMINION ENERGY & NEXTERA SAY SOUTH CAROLINA GETS?

The Corporations Have Identified Several Categories of Proposed Benefits:

THE BENEFIT	***DESCRIPTION***
Immediate Bill Credits	• Total Savings: Shareholders will fund $2.25 billion in customer bill credits over the first 2 years • No Extra Costs: Customers will not pay for any merger or restructuring fees • South Carolina Impact: SC customers get about $387 million of those credits saving a typical home roughly $10 a month for 2 years
Bigger Buying & Building Power	• Easier and faster construction of new power grids • Lower energy supply costs through combined their financial strength
Better Reliability & Grid Fixes	• Stronger storm response and fewer power outages • Improved grid technology and customer service support
More Energy Choices	• Access to solar, wind, nuclear, and gas • Better battery storage for rising electricity needs
Local Jobs and Growth	• Job protections for current Dominion employees • New investments to attract local businesses
More Community Money	• Extra $10 million yearly for local charities • Funding spans Virginia, North Carolina, and South Carolina

WHAT ARE ENERGY ADVOCATES SAYING?

Several energy, environmental, and consumer rights groups in South Carolina are questioning whether a proposed utility merger truly benefits the public over the long term.

Organizations including the Southern Environmental Law Center, SC Coastal Conservation League, Southern Alliance for Clean Energy, Vote Solar, Sierra Club, and SC Appleseed have officially joined the state regulatory review to demand more information. Their main concern is that short-term perks like temporary bill credits might hide permanent, long-term risks.

They Raise Five Major Questions:

- Will customers actually save money long-term? Advocates want regulators to guarantee that this merger will not eventually cause power bills to rise for ordinary South Carolina electric customers

- Who will pay for power grid upgrades needed by large-load users? Energy demand from data centers and large factories is booming. Groups worry that utilities will build expensive new power plants and pipelines for these big corporations, but pass the costs and risks down to regular homeowners. There is also a feeling that more data centers will be enticed to come to SC

- Will large corporations get priority over families? Advocates fear the merger will push a business model that favors massive industrial growth, leaving ordinary household customers with fewer protections and higher burdens

- What are the environmental impacts? Groups worry that rising electricity demand will force utilities to build more natural gas plants and pipelines and an influx of new data centers to South Carolina. They want to know who will suffer the resulting pollution and health consequences

- Can the utilities be held to their promises? Advocates argue that the promised benefits should not just be empty vows. Instead, regulators must turn them into strict, legally binding conditions that the companies are forced to meet

An Important Development: Virginia's New Benefits Package

In September 2026, NextEra and Dominion announced an additional benefits package specifically for Virginia after stakeholder and policymaker discussions.

Among other provisions, the Virginia proposal would extend the previously announced bill credits from 2 years to 4 years and add $100 million to bill pay assistance program funding through 2038. The Virginia package also contains provisions concerning jobs, clean energy, and the treatment of data-center costs.

This enhanced package is specific to Virginia. That distinction is important when evaluating what South Carolina customers are being offered.

SOUTH CAROLINA MERGER REVIEW TIMELINE

July 15, 2026
Dominion and NextEra filed their joint petition with the South Carolina PSC

July-September 2026
Intervenors entered the proceeding and began discovery and review of the merger proposal

September 28, 2026
Application discovery deadline

October 28-30, 2026
Direct testimony from other parties is due

November 5, 2026 - Aiken
Customer public hearing, 6:00 PM

November 12, 2026 - North Charleston
Customer public hearing, 6:00 PM

November 17, 2026 - Columbia
Customer public hearing, 6:00 PM

November 18, 2026
Rebuttal testimony due

November 23, 2026
Discovery deadline for other parties' direct testimony

December 2, 2026
Surrebuttal testimony and witness presentations

December 8, 2026 - PSC in Columbia
Customer public hearing at 9:00 AM, followed by the scheduled merits hearing

December 9-11, 2026
Merits hearing continues as necessary

January 8, 2027
Proposed orders due

January 29, 2027
Current scheduled date for the PSC's final order

The PSC's current docket and calendar identify these dates. Proceedings can be modified by the Commission, so the schedule should be checked for updates as the case progresses

THE CORE QUESTIONS

The primary issue is not just whether the merger is "good" or "bad." A better question for regulators is whether this deal truly serves the public interest.

Advocates say we must look at five key areas:

- Who pays? Who picks up the tab for new power plants, pipelines, and grid upgrades?
- Who benefits? Who actually gains from this, is it everyday customers, large corporations, or wealthy shareholders?
- Who decides? Will South Carolina regulators keep their power, and will the process stay transparent?
- Who takes the risk? Who suffers if the power grid fails, pollution increases, or expected savings never show up?
- What happens if promises are broken? Are there actual penalties if the companies fail to deliver?

WHAT ELSE TO WATCH FOR

The biggest difference is between what a utility company promises and what is *legally enforceable*.

A true public-interest review should closely track:

- The actual value and length of customer bill credits
- Real protections to keep merger costs off customers' monthly bills
- Fair cost-sharing, so regular families do not pay for data center upgrades
- Long-term bill affordability after the initial 2-year credit ends
- Guarantees for grid reliability, local jobs, and pollution control
- Strict, *legally binding* rules in the regulatory order, including clear penalties if the utility companies fail

Ultimately, this is about more than just a merger. It is about deciding what South Carolina's energy future looks like and making sure everyday people are protected, not taken advantage of.

The PSC's review is ongoing. The information above describes the companies' proposal, issues raised in the proceeding, and questions for public consideration. It does not predict the outcome of the case.

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