



FISCAL NOTE

Senate Bill 360

Committee: Fiscal Responsibility and
Economic Development

Sponsor: Senator Clyde Chambliss

Analyst: Jennifer Farish

Date: 03/11/2026

Senate Bill 360 as introduced would increase the number of Public Service Commissioners from three to seven beginning in July 2026, which would increase the financial obligations of the Public Service Commission (PSC) by a Commission estimated \$2 million annually to: (1) provide salaries for four additional commissioners; (2) hire additional staff for the new commissioners; and (3) provide additional office space and furnishings for new commissioners and associated staff.

Additionally, beginning January 2027, this bill would require the appointment of a new Secretary of Energy, by the Governor, as a cabinet member to serve as the administrative director of the PSC. Assuming that the Secretary would assume the duties and responsibilities of the current executive director of the PSC, this bill could increase or decrease the financial obligations of the PSC by an undetermined amount dependent upon the difference in the salary set by the Governor, and the salary of the current executive director of the PSC.

Finally, this bill would prohibit an increase in electric retail base rates until June 1, 2029 which could potentially reduce future utility tax receipts deposited into the Education Trust Fund by an undetermined amount dependent upon the amount of increase in electric retail base rates that would otherwise have been subject to taxation.