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SCANA Corp

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Introduction

SCANA Corporation's journey is emblematic of both the promise and peril inherent in the American corporate landscape. From humble beginnings as the Charleston Gas Light Company in the mid-19th century, the entity that would become SCANA played a pivotal role in powering the growth of the American South. As technological revolutions transformed the energy sector over nearly two centuries, SCANA adapted, expanded, and redefined itself through mergers, acquisitions, and bold leaps into new markets and technologies.

This book tells the story of SCANA Corporation, not only as a historical chronicle but as a case study in the complexities of regulated utilities, public trust, and large-scale infrastructure development. The company that became a central electricity and natural gas provider for millions across South Carolina, North Carolina, and Georgia was shaped by visionaries and challenged by market forces, government policy, and the unforeseen pressures of rapid change. At its zenith, SCANA stood on firm financial ground, a member of the S&P 500, celebrated for its innovations and commitment to service.

Yet, the narrative of SCANA is not a simple one of steady progress. The company's ambitions—manifested most dramatically in the ill-fated expansion of the V.C. Summer nuclear generating station—became a cautionary tale. Initiated amid high hopes of meeting growing energy demand with new nuclear technology, the V.C. Summer project spiraled into delays and overruns, ultimately resulting in abandoned reactors, immense financial losses, and the erosion of public trust. The “Nukegate” scandal that followed exposed not only flaws in project management but also lapses in leadership and transparency, culminating in legal proceedings and the criminal convictions of top executives.

The consequences of these failures reverberated far beyond SCANA's headquarters in Cayce, South Carolina. Customers, employees, investors, and regulators were all swept up in the aftermath, as lawsuits mounted and investigations unveiled the extent of mismanagement. SCANA's enduring reputation was irreparably damaged; its financial stability, once a source of pride, was undone. The final chapter for SCANA as an independent company was written through its acquisition by Dominion Energy, a transaction that signified both an end and a beginning for the region's energy future.

As we trace the rise and fall of SCANA Corp, this book seeks to capture both the opportunities and challenges faced by American energy utilities in a period of unprecedented technological and regulatory change. The story of SCANA is at once a local tale and a national lesson—a testament to the need for vision, adaptability, and

above all, accountability in the stewardship of public resources. In learning from its history, we gain insights not only into what went wrong but also into how the next era of energy companies might navigate the promise and peril that lie ahead.

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CHAPTER ONE: The Genesis: Charleston Gas Light Company and Early Utilities

The story of SCANA Corporation, a prominent fixture in the American energy landscape for decades, truly begins in the flickering glow of gas lamps on the cobbled streets of Charleston, South Carolina. Long before the hum of power lines or the quiet might of nuclear reactors, the city's ambition for modern illumination gave birth to the Charleston Gas Light Company in 1846. This pioneering venture, chartered in December of that year, represented a significant stride into the future for the bustling port city, eager to shed the dim inadequacies of oil lamps and embrace the brighter promise of manufactured gas.

The establishment of the Charleston Gas Light Company was not merely a local curiosity; it was a reflection of a broader technological revolution sweeping across urban centers in the 19th century. Following in the footsteps of European cities like London and Paris, and American predecessors such as Baltimore, Charleston embraced gas lighting as the cutting-edge solution for nocturnal illumination. Imagine the scene: lamplighters, with their long poles and steady hands, moving through the twilight, bringing streets and homes to life with the soft, steady glow of gas flames. This was an era when gas light was considered a marvel, a testament to human ingenuity.

The initial operations of the Charleston Gas Light Company were centered on Church Street, between Market and Cumberland streets. However, as the city grew and the demand for gas light increased, the company relocated its main building to Meeting Street in 1878. This new edifice, a grand Palladian-style structure designed by the notable architect E.B. White, who also crafted the French Huguenot Church and Grace Episcopal Church in Charleston, became a symbol of the company's growing presence and importance. The wrought-iron gates that adorned the original Church Street site were even moved to the new Meeting Street location, carrying a piece of the company's early heritage with them.

The Charleston Gas Light Company's early years were characterized by a focus on expanding its network and improving the reliability of its service. They advertised for their own lamplighters and worked to replace the older cedar lampposts with more robust cast-iron ones, gradually converting the city's street lighting system from oil to gas. This wasn't always a smooth transition; complaints about coal tar clogging drains, a byproduct of gas manufacturing, occasionally surfaced in city council proceedings. Nevertheless, the march of progress, powered by manufactured gas, continued.

As the Charleston Gas Light Company solidified its operations, another burgeoning urban center in South Carolina, the state capital of Columbia, also recognized the need for modern lighting. Thus, in 1852, the Columbia Gas Light Company was founded, six years after its Charleston counterpart. While perhaps not as immediately prominent as the coastal city's enterprise, the Columbia Gas Light Company laid the groundwork for future energy services in the burgeoning capital, marking another significant point in the lineage of what would eventually become SCANA Corporation.

The mid-19th century was a dynamic period for American business, and these early gas companies were at the forefront of a new kind of public utility. They were not just providing a product; they were delivering a transformative service that reshaped daily life, extending the hours of commerce and social activity into the night. This fundamental role in urban development would define the trajectory of these nascent energy providers for generations to come, as they evolved from simply lighting streets to powering homes and industries.

Even as gas light flourished, the seeds of another revolution were being sown. By 1879, the incandescent light bulb, courtesy of Thomas Edison, began to cast its glow, signaling the dawn of the electrical age. Charleston was quick to adapt, and by 1886, a strong competitor to the gas company emerged: the Charleston Electric Light Company. This development marked a new era of energy provision, one that would see the eventual integration of gas and electric services under a single corporate umbrella, but that story, like the development of Columbia's own electric services, belongs to later chapters.

The Charleston Gas Light Company, however, persisted, demonstrating resilience in the face of new technologies. It continued to provide gas service, eventually becoming the South Carolina Power Company, which was later acquired by South Carolina Electric & Gas (SCE&G) in 1948. This acquisition brought the company full circle, uniting its foundational roots with the larger entity that would eventually reorganize as SCANA Corporation. The early efforts of these pioneering gas light companies in Charleston and Columbia, though seemingly modest in retrospect, were the essential first steps in building the vast energy infrastructure that would serve millions in the American Southeast.

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