

1 DRAFT PREPARED BY LEGISLATIVE COUNCIL
2 For: no sponsor
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5 Date: November 25, 2014
6 DOC. I.D.: L:\COUNCIL\BILLS\AGM\18318ZW15.DOCX
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9 **A BILL**

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11 TO AMEND SECTION 8-13-1312, AS AMENDED, CODE OF
12 LAWS OF SOUTH CAROLINA, 1976, RELATING TO
13 CAMPAIGN BANK ACCOUNTS, SO AS TO FURTHER
14 PROVIDE FOR THE MANNER IN WHICH CANDIDATE OR
15 CAMPAIGN EXPENSES MUST BE PAID.

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17 Be it enacted by the General Assembly of the State of South
18 Carolina:

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20 SECTION 1. Section 8-13-1312 of the 1976 Code, as last amended
21 by Act 76 of 2003, is further amended to read:

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23 “Section 8-13-1312. Except as is required for the separation of
24 funds and expenditures under the provisions of Section
25 8-13-1300(7), a candidate shall not establish more than one
26 campaign checking account and one campaign savings account for
27 each office sought, and a committee shall not establish more than
28 one checking account and one savings account unless federal or
29 state law requires additional accounts. For purposes of this article,
30 certificates of deposit or other interest bearing instruments are not
31 considered separate accounts. A candidate’s accounts must be
32 established in a financial institution that conducts business within
33 the State and in an office located within the State that conducts
34 business with the general public. The candidate or a duly authorized
35 officer of a committee must maintain the accounts in the name of
36 the candidate or committee. An acronym must not be used in the
37 case of a candidate’s accounts. An acronym or abbreviation may be
38 used in the case of a committee’s accounts if the acronym or
39 abbreviation commonly is known or clearly recognized by the
40 general public. ~~Except as otherwise provided under Section~~
41 ~~8-13-1348(C)~~, Expenses paid on behalf of a candidate or committee
42 must be drawn from the campaign account and issued on a check

1 signed or authorized by the candidate or a duly authorized officer of
2 a committee. These expenses also may be paid by debit or credit
3 card issued in the name of the candidate or committee or through
4 online transfers authorized by the candidate or a duly authorized
5 officer of a committee. All contributions received by the candidate
6 or committee, directly or indirectly, must be deposited in the
7 campaign account by the candidate or committee within ten days
8 after receipt. All contributions received by an agent of a candidate
9 or committee must be forwarded to the candidate or committee not
10 later than five days after receipt. A contribution must not be
11 deposited until the candidate or committee receives information
12 regarding the name and address of the contributor. If the name and
13 address cannot be determined within seven days after receipt, the
14 contribution must be remitted to the Children's Trust Fund.”

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16 SECTION 2. This act takes effect upon approval by the Governor.
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