**South Carolina General Assembly**

125th Session, 2023-2024

**H. 3509**

**STATUS INFORMATION**

General Bill

Sponsors: Reps. Long, Burns, Chumley, B.J. Cox, Cromer, Haddon, Harris, S. Jones, Kilmartin, Magnuson, May, McCabe, A.M. Morgan, T.A. Morgan, O'Neal, Oremus, Pace, Trantham, White, McCravy, Leber, Guffey, Beach, Landing, Yow and Mitchell

Companion/Similar bill(s): 163, 3118, 3510, 3567

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Introduced in the House on January 10, 2023

Currently residing in the House

Summary: Investments, authorized for political subdivision

**HISTORY OF LEGISLATIVE ACTIONS**

 Date Body Action Description with journal page number

 12/15/2022 House Prefiled

 12/15/2022 House Referred to Committee on **Ways and Means**

 1/10/2023 House Introduced and read first time (House Journal‑page 192)

 1/10/2023 House Referred to Committee on **Ways and Means** (House Journal‑page 192)

 1/12/2023 House Member(s) request name added as sponsor: Beach

 2/1/2023 House Member(s) request name added as sponsor: Landing

 3/1/2023 House Member(s) request name added as sponsor: Yow, Mitchell

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**VERSIONS OF THIS BILL**

[12/15/2022](https://www.scstatehouse.gov/sess125_2023-2024/prever/3509_20221215.docx)

A bill

to amend the South Carolina Code of Laws by amending Section 6-5-10, RELATING TO AUTHORIZED INVESTMENTS OF A POLITICAL SUBDIVISION, so as to PROHIBIT EACH POLITICAL SUBDIVISION FROM INVESTING IN CERTAIN COMPANIES OWNED OR CONTROLLED BY THE PEOPLE'S REPUBLIC OF CHINA OR THE CHINESE COMMUNIST PARTY OR WHOSE PRINCIPAL PLACE OF BUSINESS IS LOCATED WITHIN THE PEOPLE'S REPUBLIC OF CHINA.

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

SECTION 1. Section 6-5-10 of the S.C. Code is amended by adding a subsection to read:

 (e)(1) Notwithstanding any other provision of this section, and in addition to any other restrictions on the investment of funds, the governing body of any municipality, county, school district, or other local government unit or political subdivision and county treasurers may not invest any money, in any manner, in any company or development:

 (A) owned or controlled by a company that is owned, in whole or in part, by, or is a subsidiary of, a company that is owned by the People's Republic of China or the Chinese Communist Party; or

 (B) whose principal place of business is located within the People's Republic of China.

 (2) For purposes of this subsection:

 (A) “Chinese Communist Party” includes all agencies, institutions, and instrumentalities of the Chinese Communist Party;

 (B) “company” or “development” means a sole proprietorship, organization, association, corporation, partnership, trust, venture, group, subgroup, or any other entity or organization, its subsidiary or affiliate that exists for profit-making purposes or to otherwise secure economic advantage.

 (C) “People's Republic of China” includes all agencies, institutions, instrumentalities, and political subdivisions of the People's Republic of China.

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

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