

Session 115 - (2003-2004)

H 3853 General Bill, By Cooper

Summary: Investment management of State funds

A BILL TO AMEND SECTION 11-13-30, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE AUTHORITY OF THE STATE TREASURER TO INVEST AND DEPOSIT PUBLIC FUNDS, SO AS TO ALLOW THE STATE TREASURER TO CHARGE A FEE FOR OPERATING AND MANAGEMENT COSTS ASSOCIATED WITH INVESTMENT MANAGEMENT OF STATE FUNDS AND PROGRAMS, TO ALLOW THE STATE TREASURER TO RETAIN AND EXPEND THESE FEES TO PROVIDE INVESTMENT MANAGEMENT SERVICES, TO PROVIDE THE AMOUNT OF THE FEE, TO PROVIDE THAT THE FEE MUST NOT EXCEED EARNINGS OF THE FUNDS INVESTED, AND TO MAKE GRAMMATICAL CHANGES.

03/26/03 House Introduced and read first time HJ-5

03/26/03 House Referred to Committee on Ways and Means HJ-5