**South Carolina General Assembly**

119th Session, 2011-2012

**S. 71**

**STATUS INFORMATION**

General Bill

Sponsors: Senator Thomas

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Introduced in the Senate on January 11, 2011

Currently residing in the Senate Committee on **Judiciary**

Summary: Statement of economic interest

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

12/1/2010 Senate Prefiled

12/1/2010 Senate Referred to Committee on **Judiciary**

1/11/2011 Senate Introduced and read first time ([Senate Journal‑page 35](file:///h:\sj%20archive\2011\01-11-11.docx))

1/11/2011 Senate Referred to Committee on **Judiciary** ([Senate Journal‑page 35](file:///h:\sj%20archive\2011\01-11-11.docx))

1/9/2012 Senate Referred to Subcommittee: Campsen (ch), Cleary, Scott

**VERSIONS OF THIS BILL**

[12/1/2010](file:///p:\pprever\2011-12\71_20101201.docx)

**A** **BILL**

TO AMEND SECTION 8‑13‑1120, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE STATEMENT OF ECONOMIC INTERESTS REQUIRED TO BE FILED BY PUBLIC OFFICIALS, PUBLIC MEMBERS, AND CERTAIN PUBLIC EMPLOYEES, SO AS TO REQUIRE THE REPORTING INDIVIDUAL AND THAT INDIVIDUAL’S SPOUSE TO REPORT THE SOURCE, BUT NOT THE AMOUNT, OF ALL PRIVATE INCOME OF MORE THAN TWO HUNDRED DOLLARS AND PROVIDE THE MANNER OF SUCH DISCLOSURE AND TO REQUIRE PUBLIC OFFICIALS, PUBLIC MEMBERS, AND CERTAIN PUBLIC EMPLOYEES TO REPORT POSITIONS HELD BY THE REPORTING INDIVIDUAL, TO DESCRIBE THOSE POSITIONS WHICH MUST BE REPORTED, AND TO PROVIDE EXCEPTIONS.

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

SECTION 1. Section 8‑13‑1120(A) of the 1976 Code, as last amended by Act 6 of 1995, is further amended to read:

“(A) A statement of economic interests filed pursuant to Section 8‑13‑1110 must be on forms prescribed by the State Ethics Commission and must contain full and complete information concerning:

(1) the name, business or government address, and workplace telephone number of the filer;

(2)(a) the source, type, and amount or value of income, not to include tax refunds, of substantial monetary value received from a governmental entity by the filer or a member of the filer’s immediate family during the reporting period;

(b) to the extent not required to disclosed percent to subitem (a) of this item, the major source or sources of income of more than two hundred dollars including, but not limited to, office, directorships, and salaried employments of the person making disclosure, and the person’s spouse. However, no dollar amounts need be stated. The disclosure must state the name and address of any entity that provides a source of income of more than two hundred dollars. This requirement must not be construed to require the disclosure of any client list or customer list, nor the address of any investment property. When reporting private income received from a security listed on the New York Stock Exchange, American Stock Exchange, or the Nasdaq, the disclosure may state only the name of the entity, in lieu of disclosing the name and address of the entity. If the reporting individual’s or spouse’s ownership of a business enterprise’s securities provides income of more than two hundred dollars, then the business enterprise must be named in lieu of any investment brokerage firm or other fiduciary that may possess or manage the securities on behalf of the member or spouse. If the reporting individual’s or spouse’s ownership of shares of a mutual fund provides income of more than two hundred dollars, then the mutual fund must be named in lieu of the business enterprises whose securities are owned by the mutual fund. For purposes of this requirement, income must be reported for the calendar year in which it is received. When reporting income received from investments with a federal or state chartered bank, the disclosure may state only the name of the bank, in lieu of stating the name and address of the bank;

(3)(a) the description, value, and location of all real property owned and options to purchase real property during the reporting period by a filer or a member of the filer’s immediate family if:

(i) there have been any public improvements of more than two hundred dollars on or adjacent to the real property within the reporting period and the public improvements are known to the filer; or

(ii) the interest can reasonably be expected to be the subject of a conflict of interest; or

(b) if a sale, lease, or rental of personal or real property is to a state, county, or municipal instrumentality of government, a copy of the contract, lease, or rental agreement must be attached to the statement of economic interests;

(4) the name of each organization which paid for or reimbursed actual expenses of the filer for speaking before a public or private group, the amount of such payment or reimbursement, and the purpose, date, and location of the speaking engagement;

(5) the identity of every business or entity in which the filer or a member of the filer’s immediate family held or controlled, in the aggregate, securities or interests constituting five percent or more of the total issued and outstanding securities and interests which constitute a value of one hundred thousand dollars or more;

(6)(a) a listing by name and address of each creditor to whom the filer or member of the filer’s immediate family owed a debt in excess of five hundred dollars at any time during the reporting period, if the creditor is subject to regulation by the filer or is seeking or has sought a business or financial arrangement with the filer’s agency or department other than for a credit card or retail installment contract, and the original amount of the debt and amount outstanding unless:

(i) the debt is promised or loaned by a bank, savings and loan, or other licensed financial institution which loans money in the ordinary course of its business and on terms and interest rates generally available to a member of the general public without regard to status as a public official, public member, or public employee; or

(ii) the debt is promised or loaned by an individual’s family member if the person who promises or makes the loan is not acting as the agent or intermediary for someone other than a person named in this subitem; and

(b) the rate of interest charged the filer or a member of the filer’s immediate family for a debt required to be reported in (a);

If a discharge of a debt required to be reported in (a) has been made, the date of the transaction must be shown.

(7) the name of any lobbyist, as defined in Section 2‑17‑10(13) who is:

(a) an immediate family member of the filer;

(b) an individual with whom or business with which the filer or a member of the filer’s immediate family is associated;

(8) if a public official, public member, or public employee receives compensation from an individual or business which contracts with the governmental entity with which the public official, public member, or public employee serves or is employed, the public official, public member, or public employee must report the name and address of that individual or business and the amount of compensation paid to the public official, public member, or public employee by that individual or business;

(9) the source and a brief description of any gifts, including transportation, lodging, food, or entertainment received during the preceding calendar year from:

(a) a person, if there is reason to believe the donor would not give the gift, gratuity, or favor but for the official’s or employee’s office or position; or

(b) a person, or from an officer or director of a person, if the public official or public employee has reason to believe the person:

(i) has or is seeking to obtain contractual or other business or financial relationship with the official’s or employee’s agency; or

(ii) conducts operations or activities which are regulated by the official’s or employee’s agency if the value of the gift is twenty‑five dollars or more in a day or if the value totals, in the aggregate, two hundred dollars or more in a calendar year;

(10) positions held during the applicable reporting period including, but not limited to, those of an officer, director, trustee, general partner, proprietor, or representative of any corporation, firm, partnership, or other business enterprise, or any nonprofit organization or educational institution. Both the year and month must be reported for the period of time the position was held. Positions with religious, social, fraternal, or political entities, and those solely of any honorary nature do not require disclosure.”

SECTION 2. This act takes effect upon approval by the Governor and applies for statements of economic interest required to be filed for years beginning after 2010.

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