**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 11‑5‑290 SO AS TO REQUIRE THE STATE TREASURER TO PROVIDE THE GENERAL ASSEMBLY AN ANNUAL REPORT DETAILING THE TREASURER’S INVESTMENTS AND INVESTMENT STRATEGIES.

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

SECTION 1. Article 1, Chapter 5, Title 11 of the 1976 Code is amended by adding:

“Section 11‑5‑290. (A) In addition to other reports required by law, by July first of each year, the State Treasurer shall provide the General Assembly with a report detailing the Treasurer’s investments and investment strategies, including, but not limited to:

(1) an investment policy statement that reflects the intended management of the investment portfolio for the upcoming fiscal year; and

(2) a performance report of investments, including an annualized net of fee return for each investment portfolio compared to all internal benchmarks stated in the investment policy statements for the previous fiscal year, and the fiscal years ending three, five, and ten years before the previous fiscal year.

(B) The report required pursuant to subsection (A) also must be posted on the website maintained by the State Treasurer.”

SECTION 2. This act takes effect upon approval by the Governor, and the first report must be provided by July 1, 2018.

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