**South Carolina General Assembly**

124th Session, 2021-2022

**H. 5110**

**STATUS INFORMATION**

General Bill

Sponsors: Reps. Bustos and May

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Introduced in the House on March 10, 2022

Currently residing in the House Committee on **Labor, Commerce and Industry**

Summary: Environmental, Social, and Governance

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

3/10/2022 House Introduced and read first time ([House Journal‑page 103](file:///h:\hj\20220310.docx))

3/10/2022 House Referred to Committee on **Labor, Commerce and Industry** ([House Journal‑page 103](file:///h:\hj\20220310.docx))

View the latest [legislative information](http://www.scstatehouse.gov/billsearch.php?billnumbers=5110&session=124&summary=B) at the website

**VERSIONS OF THIS BILL**

[3/10/2022](file:///p:\pprever\2021-22\5110_20220310.docx)

**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 34‑3‑120 SO AS TO PROVIDE THAT A BANKING INSTITUTION OR INVESTMENT OR FINANCIAL FIRM THAT ADOPTS ANY ENVIRONMENTAL, SOCIAL, AND GOVERNANCE FACTORS FOR EVALUATING A BUSINESS MUST MEET CERTAIN CRITERIA.

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

SECTION 1. Article 1, Chapter 3, Title 34 of the 1976 Code is amended by adding:

“Section 34‑3‑120. A banking institution or investment or financial firm that adopts any Environmental, Social, and Governance (ESG) factors for evaluating a business must:

(1) advise clients that they are being scored using ESG criteria and state who is providing the score;

(2) clearly state criteria that is being scored in each area of ESG;

(3) offer a written report; and

(4) provide a means to appeal each scored area.”

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

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