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CHAPTER 5.

 STATE TREASURER

**SECTION 11‑5‑10.** Salary and personnel.

 The State Treasurer shall receive such annual salary as may be provided by the General Assembly. He may employ such personnel as may be authorized by law.

HISTORY: 1962 Code Section 1‑841; 1952 Code Section 1‑841; 1942 Code Section 3159; 1932 CodeSection 3159; Civ. C. '22 Section 854; Civ. C. '12 Section 770; Civ. C. '02 Section 696; G. S. 555; R. S. 613; 1879 (17) 128; 1893 (21) 416; 1919 (31) 4; 1924 (33) 1182; 1948 (45) 1716; 1954 (48) 1566; 1958 (50) 1721; 1969 (56) 444; 1973 (58) 623.

**SECTION 11‑5‑20.** Bond.

 The Treasurer shall, before entering on the duties of his office, give bond with two or more good and sufficient sureties approved by the Governor, with a condition for the faithful discharge of his duties and in the penal sum of ninety thousand dollars.

HISTORY: 1962 Code Section 1‑842; 1952 Code Section 1‑842; 1942 Code Section 3160; 1932 CodeSection 3160; Civ. C. '22 Section 855; Civ. C. '12 Section 771; Civ. C. '02 Section 697; G. S. 556; R. S. 614; 1865 (13) 350.

**SECTION 11‑5‑50.** Duties as to defaulting county treasurers; warrants for arrest.

 Any county treasurer who shall neglect to pay over to the Treasurer the amount in his hands belonging to the State or for which he has made himself liable, as required by law, shall be liable to be committed to jail by warrant from the Treasurer. Any such warrant shall be directed to all the sheriffs of the State, who shall be bound in their several counties to yield strict obedience to it, under penalty of liability for neglect of duty. Any such county treasurer shall remain in strict custody until he shall have rendered a full account and paid over the taxes for which he is accountable.

HISTORY: 1962 Code Section 1‑845; 1952 Code Section 1‑845; 1942 Code Section 3168; 1932 CodeSection 3168; Civ. C. '22 Section 863; Civ. C. '12 Section 781; Civ. C. '02 Section 707; G. S. 564; R. S. 623; 1788 (5) 54.

**SECTION 11‑5‑60.** County treasurer to be charged interest for refusal or neglecting to pay taxes.

 If any treasurer shall refuse or neglect to pay the taxes received by him within the time required by law, the State Treasurer shall, in addition to the coercive power which he now possesses, charge the county treasurer with interest, at the rate of five per cent per month, from the time he ought to have paid the taxes to the time of payment.

HISTORY: 1962 Code Section 1‑846; 1952 Code Section 1‑846; 1942 Code Section 3169; 1932 CodeSection 3169; Civ. C. '22 Section 864; Civ. C. '12 Section 782; Civ. C. '02 Section 708; G. S. 565; R. S. 624; 1843 (11) 247.

**SECTION 11‑5‑70.** Report of names of defaulting county treasurers.

 The Treasurer shall report to the General Assembly, at its annual session, every instance of default in the county treasurers and state particularly the means which he has made use of against such defaulters, so that the General Assembly may be fully informed of any omission of duty, wheresoever and by whomsoever, in the punctual and due collection of taxes.

HISTORY: 1962 Code Section 1‑847; 1952 Code Section 1‑847; 1942 Code Section 3170; 1932 CodeSection 3170; Civ. C. '22 Section 865; Civ. C. '12 Section 783; Civ. C. '02 Section 709; G. S. 566; R. S. 625; 1824 (6) 259.

**SECTION 11‑5‑80.** Proceedings against defaulting treasurers.

 The Treasurer shall instruct the Attorney General and solicitors to proceed against all such defaulters, as soon as such defaults occur. And he shall enforce all legal means against defaulting county treasurers; in failure whereof, he shall be held to make good any loss which the State may sustain thereby and be, moreover, liable to be deemed guilty of a violation of his official duty.

HISTORY: 1962 Code Section 1‑848; 1952 Code Section 1‑848; 1942 Code Section 3170; 1932 CodeSection 3170; Civ. C. '22 Section 865; Civ. C. '12 Section 783; Civ. C. '02 Section 709; G. S. 566; R. S. 625; 1824 (6) 259.

**SECTION 11‑5‑90.** Remitting funds from United States property in Clarks Hill project area to counties.

 The Treasurer shall remit all funds received by him from the United States Government, or any agency thereof, when such funds are derived from the sale or lease of any property belonging to the United States Government and located in the Clarks Hill project area, to the treasurer of the county in which the transaction arose. Any funds received by the county treasurer shall be placed in the general county fund.

HISTORY: 1962 Code Section 1‑849; 1952 (47) 2169.

**SECTION 11‑5‑100.** Account in books for appropriations.

 The Treasurer shall raise an account in the Treasury books in every instance for the several appropriations made by the General Assembly, so that the appropriations of money and application thereof conformably thereto may appear clearly and distinctly on the Treasury books.

HISTORY: 1962 Code Section 1‑851; 1952 Code Section 1‑851; 1942 Code Section 3173; 1932 CodeSection 3173; Civ. C. '22 Section 868; Civ. C. '12 Section 786; Civ. C. '02 Section 712; G. S. 570; R. S. 628; 1803 (5) 458.

**SECTION 11‑5‑120.** Publication of quarterly statements.

 The State Treasurer shall publish, quarterly, by electronic means and in a manner that allows for public review, a statement showing the amount of money on hand and in what financial institution it is deposited and the respective funds to which it belongs.

HISTORY: 1962 Code Section 1‑855; 1952 Code Section 1‑855; 1942 Code Section 3181; 1932 CodeSection 3181; Civ. C. '22 Section 876; Civ. C. '12 Section 794; 1903 (24) 21; 2008 Act No. 353, Section 2, Part 29B.1.

**SECTION 11‑5‑130.** Payment of appropriations to state institutions.

 The appropriation made for a state institution shall be paid to the treasurer of the institution, who shall be a bonded officer. The bond shall be approved by the Attorney General as to its form and execution and by the Governor as to its sufficiency and shall be filed with the State Treasurer. The treasurer of the institution shall draw his receipt warrant upon the Comptroller General for the amount as needed. Such receipt warrant shall be countersigned by the president or superintendent of the institution and have attached thereto an itemized sworn statement showing the purposes in detail for which the money to be drawn is to be used. All money shall be drawn only when actually owing and due.

 Upon the receipt by the Comptroller General of the receipt warrant, signed and countersigned and with the statement attached as above provided, the Comptroller General shall issue his warrant on the State Treasurer in favor of the treasurer of the institution for the amount drawn, and the State Treasurer shall pay the warrant, the amount thereof to be charged to the appropriation account of such institution by the Comptroller General and the State Treasurer.

HISTORY: 1962 Code Section 1‑856; 1952 Code Section 1‑856; 1942 Code Section 3186; 1932 CodeSection 3186; Civ. C. '22 Section 880; Civ. C. '12 Section 801; Civ. C. '02 Section 724; 1900 (23) 356; 1972 (57) 2149.

**SECTION 11‑5‑140.** Payment of appropriations to meet ordinary expenses.

 The several amounts appropriated from year to year to meet the ordinary expenses of the State shall be paid by the Treasurer out of the usual income of the State and any unexpended balance in his hands not otherwise appropriated, in the manner prescribed by Section 11‑3‑130, and conformably with the terms of Sections 11‑5‑150 and 11‑5‑160.

HISTORY: 1962 Code Section 1‑857; 1952 Code Section 1‑857; 1942 Code Section 3189; 1932 CodeSection 3189; Civ. C. '22 Section 885; Civ. C. '12 Section 805; 1909 (26) 280.

**SECTION 11‑5‑150.** Monies appropriated for erection of state college buildings.

 All monies appropriated to provide buildings for any of the state colleges shall remain in the State Treasury until they shall be needed for the actual erection of the respective buildings for which the appropriations are made.

HISTORY: 1962 Code Section 1‑859; 1952 Code Section 1‑859; 1942 Code Section 3201; 1932 CodeSection 3201; Civ. C. '22 Section 898; Civ. C. '12 Section 818; 1909 (26) 282.

**SECTION 11‑5‑160.** Payment of appropriations when no direction is given.

 When no direction is given herein as to the manner in which a specific appropriation shall be paid, it shall be paid under the direction of the Governor and the Attorney General in such manner as will safeguard the interests of the State.

HISTORY: 1962 Code Section 1‑861; 1952 Code Section 1‑861; 1942 Code Section 3210; 1932 CodeSection 3210; Civ. C. '22 Section 907; Civ. C. '12 Section 832; 1909 (26) 286.

**SECTION 11‑5‑170.** State Treasurer to send daily reports to Comptroller General.

 The State Treasurer shall, at the close of business on each day, send to the Comptroller General a report of all monies paid out by him, to whom paid and on what account, except that paid upon warrants of the Comptroller General.

HISTORY: 1962 Code Section 1‑862; 1952 Code Section 1‑862; 1942 Code Section 3176; 1932 CodeSection 3176; Civ. C. '22 Section 871; Civ. C. '12 Section 789; Civ. C. '02 Section 715; G. S. 572a; R. S. 631; 1889 (20) 366.

**SECTION 11‑5‑175.** State Treasurer, quarterly report to departments and agencies receiving monies pursuant to Sections 14‑1‑205, 14‑1‑206, 14‑1‑207, and 14‑1‑208.

 The State Treasurer shall report quarterly to the departments or agencies receiving monies from fines or assessments the amount received from the county treasurers and city treasurers for fines and assessments received pursuant to Sections 14‑1‑205, 14‑1‑206, 14‑1‑207, and 14‑1‑208. The State Treasurer also must include in this report the amount of money credited by the State Treasurer to the department or agency. A copy of the State Treasurer's report must be made available to the chief administrator of a county and municipality upon request.

HISTORY: 1994 Act No. 497, Part II, Section 36F.

**SECTION 11‑5‑180.** Monthly reports to Comptroller General of cash transactions.

 The State Treasurer shall, at the end of every month, report to the Comptroller General an accurate statement of the cash transactions of the Treasury, of every description, stating therein every sum of money received or paid away in behalf of the State, particularizing the person and his office of whom received and to whom paid, as also on what account received and for what purpose paid.

 He shall, at all times, when required by the Comptroller General, produce to him satisfactory statements of the cash in hand and furnish him promptly with the official information, duly certified, relative to any matter connected with the revenue and finance of the State.

HISTORY: 1962 Code Section 1‑863; 1952 Code Section 1‑863; 1942 Code Section 3167; 1932 CodeSection 3167; Civ. C. '22 Section 862; Civ. C. '12 Section 779; Civ. C. '02 Section 705; G. S. 562; R. S. 622; 1801 (5) 409; 1803 (5) 458.

**SECTION 11‑5‑185.** Treasurer's annual report to the General Assembly.

 In addition to other reports required by law to be made, by the State Treasurer, he shall also report annually to the General Assembly in the month of January on the following matters:

 (1) The amount of state revenue collected in the previous fiscal year.

 (2) The amount of such revenue deposited in the state general fund.

 (3) The location of general fund revenue in banks and other financial institutions including invested funds, as of the end of the previous fiscal year.

 (4) The interest accrued from deposits and investments for the previous fiscal year and the use of such interest.

 (5) The amount expended for debt service in the previous fiscal year.

 (6) The current status of the general fund reserve including any expenditure or reimbursement thereof.

 (7) Any other information relating to state revenue which the Treasurer deems pertinent and of value to the General Assembly, including such items as special state funds, the highway fund and other funds not specified herein, as may be deemed appropriate by the Treasurer.

 The General Assembly shall provide in the annual general appropriations act for the cost of preparing this report.

HISTORY: 1980 Act No. 517, Part II, Section 27.

**SECTION 11‑5‑190.** Fund for insurance and postage on securities in transit.

 The State Treasurer may set up from any funds now in his office the sum of twenty‑five dollars, which shall be used as a perpetual fund for the purpose of paying postage and insurance on securities in transit. All payments from this fund shall be reimbursed as the postage and insurance are collected from the bank or banks to whom the securities are sent.

HISTORY: 1962 Code Section 1‑864; 1952 Code Section 1‑864; 1942 Code Section 3212; 1932 (37) 1310.

**SECTION 11‑5‑200.** Payroll payments by Electronic Funds Transfer System.

 The State Treasurer may make periodic payroll payments by Electronic Funds Transfer Systems when requested by the payee.

HISTORY: 1978 Act No. 644, Part II, Section 12.

**SECTION 11‑5‑210.** Licensing fees and other income of Professional and Occupational Licensing Agencies.

 (A) Except for the provisions of Sections 27‑32‑200, et seq., relating to the Vacation Time Sharing Recovery Fund, all revenues and income from licenses, examination fees, sale of commodities and services, and income derived from any other board or commission source or activity of the following boards and commissions for which General Fund appropriations are made in all general appropriations acts must be remitted to the State Treasurer as collected when practicable, but at least once each week and must be credited to the General Fund of the State:

 South Carolina Board of Accountancy

 State Board of Architectural Examiners

 South Carolina Auctioneers' Commission

 State Board of Barber Examiners

 State Cemetery Board

 South Carolina Board of Chiropractic Examiners

 State Licensing Board for Contractors

 State Board of Cosmetology

 South Carolina State Board of Dentistry

 State Board of Registration for Professional Engineers and Land Surveyors

 South Carolina Board of Certification of Environmental Systems Operators

 State Board of Registration for Foresters

 South Carolina State Board of Funeral Services

 State Board of Registration for Geologists

 State Board of Landscape Architectural Examiners

 State Board of Medical Examiners

 State Board of Nursing for South Carolina

 State Board of Examiners for Nursing Home Administrators and Community

 Residential Care Facility Administrators

 South Carolina Board of Occupational Therapy

 South Carolina Board of Examiners in Opticianry

 South Carolina Board of Examiners in Optometry

 Board of Pharmacy

 State Board of Physical Therapy Examiners

 Board of Podiatry Examiners

 State Board of Examiners for Professional Counselors, Associate Counselors, and Marital and Family Therapists

 State Board of Examiners in Psychology

 Real Estate Commission of South Carolina

 South Carolina Residential Home Builders Commission

 South Carolina State Board of Examiners for Registered Sanitarians

 State Board of Social Work Examiners

 State Board of Registration for Professional Soil Classifiers

 State Board of Examiners in Speech Pathology and Audiology

 South Carolina State Board of Veterinary Medical Examiners.

 (B) The agencies listed in this section whose revenue and income are collected on a two‑year basis, for the purposes of this provision, may average their income for the appropriate fiscal years.

 (C) All assessments, fees, and licenses must be levied in an amount sufficient to at least equal the amount appropriated annually in the general appropriations act for those boards and commissions.

 (D) The boards and commissions listed in subsection (A) are known as Professional and Occupational Licensing Agencies (POLA).

HISTORY: 1981 Act No. 178, Part II, Section 3; 1984 Act No. 512, Part II, Section 5; 1990 Act No. 494, Section 1; 1991 Act No. 171, Part II, Section 13; 1993 Act No. 164, Part II, Section 6D(1); 1993 Act No. 181, Section 1617(F).

**SECTION 11‑5‑220.** Report required after sale of bonds or notes.

 The State Treasurer shall report to the Joint Bond Review Committee, the House Ways and Means Committee, and the Senate Finance Committee immediately after selling any General Obligation Bonds or Anticipation Notes. This report shall include the total amount of the issue, the interest rate charged (specified by year if the rate is not the same each year), the time contracted to pay the debt service, and the principal payment schedule.

HISTORY: 1981 Act No. 179 Section 2.

**SECTION 11‑5‑230.** Account for provision of matching disaster assistance funds as required by federal agencies.

 There is established in the Office of the State Treasurer a continuing account to be used to match disaster assistance funds when required by the federal entity providing the funds. The fund must be established and maintained with appropriations as the General Assembly may authorize in the annual General Appropriations Act and as otherwise provided herein and shall continue from year to year. The State Treasurer shall hold the funds in a separate and distinct account and all interest and other income accruing on the funds must be retained in the account. The funds in the continuing account may be disbursed only upon the authorization of the Governor.

 In a Presidentially declared disaster it is the intent of the General Assembly that the Governor's recourse is to funds approved by the General Assembly into the Disaster Trust Fund. If the Governor finds that the demand upon this fund is unreasonably great and insufficient to meet immediate disaster needs (and the General Assembly is not in session), he may request through the Budget and Control Board a transfer into the Disaster Trust Fund monies appropriated for other purposes and in amounts not to exceed five million dollars in any fiscal year of the State.

HISTORY: 1984 Act No. 512, Part II, Section 31; 1985 Act No. 110, Sections 1, 2.

**SECTION 11‑5‑240.** Data to be furnished to rating services.

 In order to maintain the high credit rating of the State, the State Treasurer shall furnish the rating services, from time to time, such reports and data as may be required and he considers appropriate.

HISTORY: 1984 Act No. 512, Part II, Section 40, became law on June 28, 1984.

**SECTION 11‑5‑245.** State Treasurer reports to boards of trustees of institutions of higher learning.

 The State Treasurer shall report no less than quarterly to the respective boards of trustees of the institutions of higher learning the status of all funds invested pursuant to Section 11‑9‑665 on behalf of each institution. At a minimum the report must contain such information as to allow the trustee to comply on a timely basis with Section 59‑153‑90.

HISTORY: 1999 Act No. 122, Section 3.

**SECTION 11‑5‑250.** Office of State Treasurer to be considered limited trust company in connection with banking activities with Federal Reserve Board.

 The office of the State Treasurer is a limited trust company in connection with banking activities with the Federal Reserve Board and meets the requirements and responsibilities of a limited trust company as defined by the Federal Reserve Board.

HISTORY: 1986 Act No. 372.

**SECTION 11‑5‑260.** Check for payment of claim not presented for payment within two years; reissuance upon proof of nonpayment.

 If a check issued by the Treasurer for the payment of a claim is not presented for payment within two years from the date of the check, the amount of the check must be credited back into the State Treasury and the check written off the books of the Treasurer. However, a check may be reissued upon satisfactory proof of nonpayment.

HISTORY: 1994 Act No. 497, Section 62A.

**SECTION 11‑5‑270.** Investment of endowment funds of institutions of higher learning by State Treasurer.

 (A) With respect to endowment funds owned or controlled by the various state‑supported institutions of higher learning, the State Treasurer shall invest these funds in accordance with investment plans submitted to the State Treasurer as approved by the boards of trustees of the institutions, pursuant to Title 59, Chapter 153.

 (B) The State Treasurer is authorized, in carrying out the investment plans approved by the trustees, to invest in such equity funds as authorized by the investment plan and Article 7, Chapter 9, Title 11.

HISTORY: 1999 Act No. 122, Section 3B.

**SECTION 11‑5‑280.** Acceptance of credit cards by state agencies.

 The State Treasurer may enter into contracts allowing a state agency or institution to accept credit cards as payment for goods or services provided.

HISTORY: 2002 Act No. 356, Section 1, Part XI.B.