Session 126 - (2025-2026)

H 4985 General Bill, By B. Newton and M.M. Smith

Summary: Proxy Advisory Transparency Act

A BILL TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY ENACTING THE "PROXY ADVISOR TRANSPARENCY ACT" BY ADDING ARTICLE 9 TO CHAPTER 5, TITLE 39 SO AS TO REQUIRE PROXY ADVISORS TO ISSUE SPECIFIED DISCLOSURES WHEN MAKING CERTAIN RECOMMENDATIONS WITHOUT RELYING ON A WRITTEN FINANCIAL ANALYSIS; AND TO PROVIDE THAT A VIOLATION OF THIS ARTICLE IS A DECEPTIVE TRADE PRACTICE SUBJECT TO THE INVESTIGATORY AND ENFORCEMENT POWERS OF THE ATTORNEY GENERAL, AS WELL AS A PRIVATE RIGHT OF ACTION BY ANY AGGRIEVED PERSON.

01/20/26	**House**	**Introduced and read first time (House Journal-page 7)**
01/20/26	**House**	**Referred to Committee on Labor, Commerce and Industry (House Journal-page 7)**
02/11/26	**House**	**Member(s) request name added as sponsor: M.M.Smith**