**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 35‑1‑615 SO AS TO IMPOSE A ONE‑DOLLAR SURCHARGE ON A SALE OF A SECURITY BY A BROKER‑DEALER REGISTERED IN THIS STATE, AND TO PROVIDE THAT THE MONIES DERIVED FROM THE SURCHARGE BE DEPOSITED IN THE GENERAL FUND.

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

SECTION 1. Article 6, Chapter 1, Title 35 of the 1976 Code is amended by adding:

“Section 35‑1‑615. (A) A broker‑dealer or agent required to be registered pursuant to Section 35‑1‑410 must collect a surcharge of one dollar in connection with a sale of a security as defined in Section 35‑1‑20(13).

(B) The monies collected pursuant to subsection (A) must be reported to the securities commissioner on a quarterly return and must be remitted at the end of each reporting period by the commissioner to the State Treasurer for deposit to the credit of the general fund.”

SECTION 2. This act takes effect upon approval by the Governor and applies to the sale of a security occurring on or after July 1, 2009.

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