**South Carolina General Assembly**

120th Session, 2013-2014

**S. 974**

**STATUS INFORMATION**

General Bill

Sponsors: Senators Hayes and Campbell

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Introduced in the Senate on January 23, 2014

Currently residing in the Senate Committee on **Finance**

Summary: Political subdivisions

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

1/23/2014 Senate Introduced and read first time ([Senate Journal‑page 10](file:///H:\SJ%20Archive\2014\01-23-14.docx))

1/23/2014 Senate Referred to Committee on **Finance** ([Senate Journal‑page 10](file:///H:\SJ%20Archive\2014\01-23-14.docx))

**VERSIONS OF THIS BILL**

[1/23/2014](file:///p:\pprever\2013-14\974_20140123.docx)

**A** **BILL**

TO AMEND SECTION 6‑5‑10, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO AUTHORIZED INVESTMENTS OF POLITICAL SUBDIVISIONS, SO AS TO AUTHORIZE INVESTMENTS IN DEPOSIT ACCOUNTS IN BANKS TO THE EXTENT THAT THE SAME ARE INSURED BY AN AGENCY OF THE FEDERAL GOVERNMENT; AND TO AMEND SECTION 11‑9‑660, RELATING TO AUTHORIZED INVESTMENTS OF THE STATE TREASURER, SO AS TO AUTHORIZE INVESTMENTS IN DEPOSIT ACCOUNTS IN BANKS AND SAVINGS AND LOAN ASSOCIATIONS TO THE EXTENT THE SAME ARE INSURED BY AN AGENCY OF THE FEDERAL GOVERNMENT.

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

SECTION 1. Section 6‑5‑10(a) of the 1976 Code, as last amended by Act 116 of 2007, is further amended by adding an appropriately numbered item at the end to read:

“( ) Deposit accounts in banks to the extent that the same are insured by an agency of the federal government.”

SECTION 2. Section 11‑9‑660(A) of the 1976 Code is amended by adding an appropriately numbered item at the end to read:

“( ) deposit accounts in banks and savings and loan associations to the extent the same are insured by an agency of the federal government.”

SECTION 3. This act takes effect upon approval by the Governor.

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