**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 INVESTMENT IN OBLIGATIONS OF AN ISRAELI CORPORATION, THE STATE OF ISRAEL, OR A POLITICAL SUBDIVISION OF THE STATE OF ISRAEL, SO LONG AS THE OBLIGATION IS DENOMINATED IN UNITED STATES DOLLARS AND BEAR AN INVESTMENT GRADE RATING OF AT LEAST TWO NATIONALLY RECOGNIZED RATING SERVICES.

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:

“( ) Obligations of an Israeli corporation, the State of Israel, or a political subdivision of the State of Israel, so long as the obligation is denominated in United States dollars and bear an investment grade rating of at least two nationally recognized rating services.”

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

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