**A** **BILL**

TO AMEND SECTION 8‑13‑1312, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, RELATING TO CAMPAIGN BANK ACCOUNTS, SO AS TO FURTHER PROVIDE FOR THE MANNER IN WHICH CANDIDATE OR CAMPAIGN EXPENSES MUST BE PAID.

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

SECTION 1. Section 8‑13‑1312 of the 1976 Code, as last amended by Act 76 of 2003, is further amended to read:

“Section 8‑13‑1312. Except as is required for the separation of funds and expenditures under the provisions of Section 8‑13‑1300(7), a candidate shall not establish more than one campaign checking account and one campaign savings account for each office sought, and a committee shall not establish more than one checking account and one savings account unless federal or state law requires additional accounts. For purposes of this article, certificates of deposit or other interest bearing instruments are not considered separate accounts. A candidate’s accounts must be established in a financial institution that conducts business within the State and in an office located within the State that conducts business with the general public. The candidate or a duly authorized officer of a committee must maintain the accounts in the name of the candidate or committee. An acronym must not be used in the case of a candidate’s accounts. An acronym or abbreviation may be used in the case of a committee’s accounts if the acronym or abbreviation commonly is known or clearly recognized by the general public. ~~Except as otherwise provided under Section 8‑13‑1348(C),~~ Expenses paid on behalf of a candidate or committee must be drawn from the campaign account and issued on a check signed or authorized by the candidate or a duly authorized officer of a committee. These expenses also may be paid by debit or credit card issued in the name of the candidate or committee or through online transfers authorized by the candidate or a duly authorized officer of a committee. All contributions received by the candidate or committee, directly or indirectly, must be deposited in the campaign account by the candidate or committee within ten days after receipt. All contributions received by an agent of a candidate or committee must be forwarded to the candidate or committee not later than five days after receipt. A contribution must not be deposited until the candidate or committee receives information regarding the name and address of the contributor. If the name and address cannot be determined within seven days after receipt, the contribution must be remitted to the Children’s Trust Fund.”

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

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