**South Carolina General Assembly**

124th Session, 2021-2022

**H. 4844**

**STATUS INFORMATION**

General Bill

Sponsors: Reps. Haddon, Chumley, Long, Burns, Magnuson, Oremus, Jones, Trantham, Gilliam, Davis, Forrest, Gagnon and McCabe

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Introduced in the House on January 20, 2022

Currently residing in the House Committee on **Ways and Means**

Summary: Public employee retirement fund investments

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

1/20/2022 House Introduced and read first time ([House Journal‑page 34](file:///h:\hj\20220120.docx))

1/20/2022 House Referred to Committee on **Ways and Means** ([House Journal‑page 34](file:///h:\hj\20220120.docx))

1/27/2022 House Member(s) request name added as sponsor: Gilliam, Davis, Forrest, Gagnon, McCabe

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**VERSIONS OF THIS BILL**

[1/20/2022](file:///p:\pprever\2021-22\4844_20220120.docx)

**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 9‑16‑57 SO AS TO PROVIDE THAT THE RETIREMENT INVESTMENT COMMISSION MAY NOT INVEST PUBLIC EMPLOYEE RETIREMENT FUNDS IN CERTAIN COMPANIES OWNED, IN WHOLE OR IN PART, BY THE PEOPLE’S REPUBLIC OF CHINA OR THE CHINESE COMMUNIST PARTY.

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

SECTION 1. Article 1, Chapter 16, Title 9 of the 1976 Code is amended by adding:

“Section 9‑16‑57. (A) The commission may not invest public employee retirement funds, in any manner, in the obligations of any company or development:

(1) owned or controlled by a company that is owned, in whole or in part, by, or is a subsidiary of, a company that is owned by the People’s Republic of China or the Chinese Communist Party; or

(2) whose principal place of business is located within the People’s Republic of China.

(B) For purposes of this section:

(1) ‘Chinese Communist Party’ includes all agencies, institutions, and instrumentalities of the Chinese Communist Party.

(2) ‘Company’ or ‘development’ means a sole proprietorship, organization, association, corporation, partnership, trust, venture, group, subgroup, or any other entity or organization, its subsidiary or affiliate that exists for‑profit‑making purposes or to otherwise secure economic advantage.

(3) ‘Peoples’ Republic of China’ includes all agencies, institutions, instrumentalities, and political subdivisions of the People’s Republic of China.”

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

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