**A** **BILL**

TO AMEND SECTION 6‑5‑10, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO AUTHORIZED INVESTMENTS OF A POLITICAL SUBDIVISION, SO AS TO PROHIBIT EACH POLITICAL SUBDIVISION FROM INVESTING IN CERTAIN COMPANIES OWNED OR CONTROLLED BY THE PEOPLE’S REPUBLIC OF CHINA OR THE CHINESE COMMUNIST PARTY OR WHOSE PRINCIPAL PLACE OF BUSINESS IS LOCATED WITHIN THE PEOPLE’S REPUBLIC OF CHINA.

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

SECTION 1. Section 6‑5‑10 of the 1976 Code is amended by adding an appropriately lettered subsection to read:

“( )(1) Notwithstanding any other provision of this section, and in addition to any other restrictions on the investment of funds, the governing body of any municipality, county, school district, or other local government unit or political subdivision and county treasurers may not invest any money, in any manner, in any company or development:

(A) 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

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

(2) For purposes of this subsection:

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

(B) ‘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.

(C) ‘People’s 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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