**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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