**A** **BILL**

TO AMEND SECTION 11‑9‑660, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE INVESTMENT OF STATE FUNDS, SO AS TO PROHIBIT THE STATE TREASURER FROM INVESTING IN CERTAIN COMPANIES OWNED OR CONTROLLED BY THE PEOPLE’S LIBERATION ARMY.

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

SECTION 1. Section 11‑9‑660 of the 1976 Code is amended by adding an appropriately lettered subsection at the end to read:

“( )(1) In addition to the other restrictions imposed pursuant to this section or in other laws restricting the investment of state funds, the State Treasurer may not invest any state funds, in any manner, in the obligations of any company or development 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 Liberation Army.

(2) The prohibition set forth in item (1) also extends to the investment of any state funds by any state agency.

(3) For purposes of this subsection:

(a) ‘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.

(b) ‘People’s Liberation Army’ means the armed forces of the People’s Republic of China.

(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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