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CHAPTER 6.

 SOUTH CAROLINA POOLED INVESTMENT FUND

**SECTION 6‑6‑10.** Establishment of South Carolina Pooled Investment Fund.

Notwithstanding any other provision of law, the State Treasurer may establish and maintain a common trust fund to be known as the South Carolina Pooled Investment Fund in which may be deposited public monies in excess of current needs which are under the custody of any county treasurer or the governing body of any municipality, county, school district, regional council of government, or any other political subdivision of the State.

**SECTION 6‑6‑20.** Adoption of accounting principles and regulations; investments.

The treasurer shall adopt accounting procedures from which the exact interest of the monies combined for investment can be determined and may adopt regulations as may be necessary to administer the provisions of this chapter. He may invest the monies of the fund in the same types of investments provided for in Sections 6‑5‑10, 11‑9‑660, and 11‑9‑661.

**SECTION 6‑6‑30.** Sale of participation units to political subdivisions.

The Treasurer may sell to all political subdivisions of the State participation units in the fund which shall be legal investments for the subdivisions in addition to the investments and deposits authorized in Section 6‑5‑10, 12‑45‑220, and 11‑1‑60. The officials charged with custody of the monies of the political subdivisions are authorized to invest in the participation units of the fund only with the consent of their governing bodies.

**SECTION 6‑6‑40.** Annual report by treasurer.

The treasurer shall annually report to the General Assembly and to the governing body of the political subdivision where the public monies are invested and the rate of interest the investment is earning.