**South Carolina General Assembly**

119th Session, 2011-2012

**H. 5055**

**STATUS INFORMATION**

General Bill

Sponsors: Reps. Sellers and Clemmons

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Introduced in the House on March 21, 2012

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

Summary: Authorized investments of political subdivisions

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

3/21/2012 House Introduced and read first time ([House Journal‑page 63](file:///h:\hj%20archive\2012\03-21-12.docx))

3/21/2012 House Referred to Committee on **Ways and Means** ([House Journal‑page 63](file:///h:\hj%20archive\2012\03-21-12.docx))

**VERSIONS OF THIS BILL**

[3/21/2012](file:///p:\pprever\2011-12\5055_20120321.docx)

**A** **BILL**

TO AMEND SECTION 6‑5‑10, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO AUTHORIZED INVESTMENTS OF POLITICAL SUBDIVISIONS, SO AS TO AUTHORIZE INVESTMENT IN OBLIGATIONS OF AN ISRAELI CORPORATION, THE STATE OF ISRAEL, OR A POLITICAL SUBDIVISION OF THE STATE OF ISRAEL, SO LONG AS THE OBLIGATION IS DENOMINATED IN UNITED STATES DOLLARS AND BEAR AN INVESTMENT GRADE RATING OF AT LEAST TWO NATIONALLY RECOGNIZED RATING SERVICES.

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

SECTION 1. Section 6‑5‑10(a) of the 1976 Code, as last amended by Act 116 of 2007, is further amended by adding an appropriately numbered item at the end to read:

“( ) Obligations of an Israeli corporation, the State of Israel, or a political subdivision of the State of Israel, so long as the obligation is denominated in United States dollars and bear an investment grade rating of at least two nationally recognized rating services.”

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

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