**South Carolina General Assembly**

125th Session, 2023-2024

**H. 4699**

**STATUS INFORMATION**

General Bill

Sponsors: Reps. Magnuson, Pace, Cromer, A.M. Morgan, May, Beach, Burns, Chumley, Harris, S. Jones, Kilmartin, McCabe, T.A. Morgan, O'Neal, Oremus, Trantham, White, Guffey and Nutt

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Introduced in the House on January 9, 2024

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

Summary: ESG restrictions

**HISTORY OF LEGISLATIVE ACTIONS**

 Date Body Action Description with journal page number

 12/14/2023 House Prefiled

 12/14/2023 House Referred to Committee on **Ways and Means**

 1/9/2024 House Introduced and read first time (House Journal‑page 125)

 1/9/2024 House Referred to Committee on **Ways and Means** (House Journal‑page 125)

View the latest  [legislative information](https://www.scstatehouse.gov/billsearch.php?billnumbers=4699&session=125&summary=B)  at the website

**VERSIONS OF THIS BILL**

[12/14/2023](https://www.scstatehouse.gov/sess125_2023-2024/prever/4699_20231214.docx)

A bill

TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY ADDING SECTION 11-1-130 SO AS TO PROVIDE THAT THE STATE OR ANY POLITICAL SUBDIVISIONS MAY NOT OFFER INCENTIVES OR SUBSIDIES TO CERTAIN COMPANIES THAT ENGAGE IN THE PROMOTION OF ENVIRONMENTAL, SOCIAL, OR GOVERNANCE OBJECTIVES.

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

SECTION 1. Chapter 1, Title 11 of the S.C. Code is amended by adding:

 Section 11‑1‑130. Beginning July 1, 2024, the State or any political subdivision may not offer any incentives or subsidies to a company that participates in a scoring or rating system that evaluates that company on the basis of environmental, social, or governance goals, objectives, or outcomes, including sustainable development, which a prudent person in a like capacity would reasonably believe has no material effect or impact on the financial risk of, or return on, an investment. When offering an incentive or subsidy, the applicable state agency or political subdivision shall require the company to certify in writing that it does not participate in such a scoring or rating system, it does not advertise any such rating which may exist, and it will not make fiduciary decisions in furtherance of such a rating. The applicable state agency or political subdivision also shall require the company to affirm in writing that it will operate in the best interests of the people of South Carolina. The Office of the State Treasurer shall promulgate regulations in pursuance of this section.

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

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