



**Statement of Economic Interests:  
New Requirements**

Tigerron Wells



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**House Bill 3186**

- H. 3186 was pre-filed in December of 2014.
- Nearly two years later, the bill becomes law just before the close of the two year session.
- The legislation made changes to the income disclosure requirements found in SC Code § 8-13-1120.
- Those changes have now taken effect as of the first of this month (Jan. 1, 2017).



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**New Disclosure Requirements**

- Source
- Type
- Immediate Family



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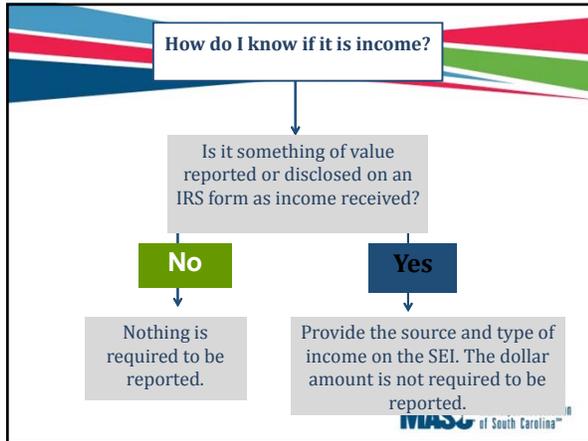
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**Source and Type?**

**Example:** If your child is a waiter at Blue Marlin, you would list “Blue Marlin” as the source of income and “wages and tips” as the type of income.

**Example:** If you are employed by an insurance company, you would list “ABC Insurance” as the source of income and “salary” as the type of income.

MASC Municipal Association of South Carolina

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**Are there sources of income not required to be reported on the SEI?**

**Yes**

- Income received pursuant to a court order
- Income received from a savings, checking or brokerage account, unless you received special terms or interest rates because of your status as a public official, member or employee, as defined in Section 8-13-100 (25)-(27);
- Income received from a mutual fund or similar fund where shareholders' money is invested in diverse securities;
- Retirement income;
- Annuity income;
- Pension income;
- IRA income;
- Disability income; or
- Deferred compensation.

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Questions?

Thank You!



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