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South Carolina Creates New Requirements for Commercial Co-Venturers; Deadline Tomorrow (October 4, 2014) for Commercial Co-Venturers Currently Running Solicitation Campaigns

Earlier this year, South Carolina enacted House Bill 3367 ([H. 3367](#)), a bill aimed at addressing concerns of the community and enforcement issues with the state's [Solicitation of Charitable Funds Act](#) (the "Act"). H. 3367 amended the Act, including adding new requirements for commercial co-venturers.

As of March 13, 2014, the effective date of H. 3367, the new requirements of commercial co-venturers include:

- › Registering with the Secretary of State by submitting an application and \$50 application fee prior to a solicitation campaign.
- › Filing with the Secretary of State a joint financial report within 90 days of the conclusion of a solicitation campaign, or within 90 days after the anniversary of a solicitation campaign lasting more than one year, on the form prescribed by the Secretary of State and with the requisite financial information.

These new requirements do not affect the previously-existing requirements of commercial co-venturers, which still apply. Those requirements include filing a Notice of Solicitation form and a copy of any contract or agreement with a charitable organization with the Secretary of State at least ten days before the commercial co-venturer begins any solicitation activity or any other activity contemplated by the contract or agreement.

The South Carolina Secretary of State's Office has informally indicated that commercial co-venturers currently running solicitation campaigns have until October 4, 2014, to submit an application for compliance with the new registration requirement.

The South Carolina Secretary of State registration application and other forms for commercial co-venturers can be accessed [here](#).

The South Carolina Secretary of State's Office released a brief summary of the amendments in H. 3367, available [here](#).

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