

PROCEDURE

Number: 73-07
Title: Purchasing – Economic Interest
Responsibility: Vice President of Finance and Administration
Original Approval Date: 02/02/1999
Last Cabinet Review: 07/08/2025
Last Revision: 04/25/2025

Reference (Policy and/or Procedure)

SBTCE:

FDTC: Policy: 70-32 Purchasing

Other: SC Code of Laws Section 8-13-100 (11)(a)(b)

Procedure Description

I. PROCEDURE

Public employees may not have an economic interest in a contract with the state if the employee is authorized to perform an official function relating to the contract. Official function means, writing or preparing the contract specifications, acceptance of bids, award of the contract, approval of contract or purchase order, or other action on the preparation or award of the contract. Disqualification is required when public sector decisions or actions may permit one to obtain an “economic interest” for one’s self, a member of the immediate family or a business or individual with whom you are associated.