

Internal Procedure: Verifying Applicant Eligibility for SC Conservation Bank Funding Version 1.0, Effective 07/31/2025

Purpose

To ensure that all applicants seeking funding from the South Carolina Conservation Bank meet statutory eligibility requirements and, if applicable, provide the necessary documentation for review prior to creating a “New Organization” on the Bank’s online application portal.

Scope

This procedure applies to all incoming funding requests submitted to the South Carolina Conservation Bank, specifically those from nonprofit organizations.

Statutory Eligibility Criteria

According to the SC Conservation Bank statute, eligible applicants must fall into one of the following categories:

(a) State Agencies

Agencies that own and manage land for natural resource, historical, or outdoor recreation purposes:

- South Carolina Department of Natural Resources (SCDNR)
- South Carolina Forestry Commission
- South Carolina Department of Parks, Recreation and Tourism (SCPRT)

(b) Municipal Entities

- Any municipality within South Carolina
- Agencies, commissions, or instrumentalities of such municipalities

(c) County Entities

- Any county within South Carolina
- Agencies, commissions, or instrumentalities of such counties

(d) Nonprofit Organizations: A not-for-profit charitable corporation or trust that:

- Is authorized to do business in South Carolina
- Has a principal activity of acquiring and managing land interests for conservation or historic preservation
- Holds tax-exempt status as a public charity under the Internal Revenue Code of 1986

Procedure for Nonprofit Applicants

If an applicant falls under category (d), the following documentation must be submitted for review by the Bank's Director before proceeding with the New Organization request:

Required Documentation

- ☐ IRS Determination Letter confirming 501(c)(3) status
- ☐ Most recent Form 990 (Return of Organization Exempt from Income Tax)
- ☐ Audited Financial Statements
- ☐ South Carolina Articles of Incorporation
- ☐ Board Bylaws and Member Information

Submission Instructions

- All documents must be submitted electronically or in hard copy to the designated contact at the Conservation Bank.
- Incomplete New Organization submissions will not be reviewed until all required materials are received.

(Exception Requests for Incomplete New Organization Submissions: If an applicant is unable to provide all required documentation at the time of their New Organization request, they may submit the request with a written explanation detailing the reason(s) for the missing materials. The Conservation Bank will review the explanation and determine whether an exception may be granted. Submission of New Organization request with missing documents does not guarantee review or approval.)

Review Process

- Upon receipt, the Director will verify eligibility and completeness of documentation.
- Organizations may not submit a funding request until they have been approved as a qualified entity.
- If approved, the applicant may complete a New Organization request on the Bank's online application portal and proceed with the funding request process.
- If additional information is needed, the applicant will be contacted directly.