



South Carolina's Path To Transparent Financial Infrastructure

The South Carolina Emerging Tech Association (SCETA) presents a comprehensive policy framework to modernize the state's financial systems, strengthen fiscal transparency, and unlock new economic opportunities. This is a bold vision for South Carolina to lead in the digital age by leveraging Artificial Intelligence (AI), blockchain, and digital capital.



Result:

These weaknesses allowed a **\$1.8 billion misallocation** to go undetected for years, undermining public trust and exposing systemic fragility.



The Solution: A Permissioned Digital Ledger For South Carolina

01

A permissioned digital ledger is a secure database where only authorized participants can record, view, or validate transactions. Each entry is cryptographically protected, ensuring records cannot be altered or deleted once added.

02

Access is controlled through roles, meaning users have different levels of visibility and responsibility depending on their credentials.

03

Transactions require consensus, such as multiple approvals, before being finalized to prevent fraud or error.

04

The system provides real-time auditing and transparency, enabling both accountability among officials and public trust in financial or operational records.

How to Implement the Solution

A permissioned digital ledger would provide the integrity, transparency, and accountability South Carolina needs within the entire scope of the state's financial accounting systems.



Immutable Recordkeeping

Cryptographically protected, permanent transactions.



Role-Based Transparency

Each transaction tagged with initiator, approver, & timestamp.



Consensus Validation

High-value transactions require multiple signoffs.



Real-Time Auditing

Live auditor access with automated alerts.



Controlled Access

Credentialed users only, with responsibility tags.

Implementation Roadmap

Create a Task Force

Pilot the Ledger

Audit Current Systems

Train Officials & Staff

Mandate Usage by Law

Broader Benefits

Public Trust

Citizens can access transparent financial dashboards.

Resilience

Stronger defense against fraud, cyberattacks, and errors.

Efficiency

Faster, real-time reconciliation.

Reputation

South Carolina leads in digital fiscal governance.

Conclusion:

By adopting a permissioned digital ledger, South Carolina can transform its outdated fiscal system into a **transparent, secure, and accountable model** for the nation.