

## Session 107 - (1987-1988)

### **S\*1218 (Rat #0567, Act #0503 of 1988) General Bill, By Senate Banking and Insurance**

A Bill to amend the Code of Laws of South Carolina, 1976, by adding Section 38-73-1105 so as to provide that the definition of "underinsured motor vehicle" contained in Section 38-77-30 may not be used by an insurer unless the insurer reduces his rate for underinsured motorist coverage by an amount determined appropriate by the Chief Insurance Commissioner and refunds any premiums that the Commissioner determines is necessary to correspond with the new definition, provide the conditions under which an insurer may use the definition in its settlement negotiations, and to provide a penalty for violations.-amended title

|          |        |   |
|----------|--------|---|
| 02/23/88 | Senate | Introduced, read first time, placed on calendar without reference SJ-5          |
| 02/24/88 | Senate | Read second time SJ-51  |
| 02/25/88 | Senate | Read third time and sent to House SJ-28   |
| 03/01/88 | House  | Introduced and read first time HJ-1554  |
| 03/01/88 | House  | Referred to Committee on Labor, Commerce and Industry HJ-1556                   |
| 04/13/88 | House  | Committee report: Favorable with amendment Labor, Commerce and Industry HJ-2639 |
| 04/27/88 | House  | Amended HJ-3241   |
| 04/27/88 | House  | Read second time HJ-3241  |
| 04/28/88 | House  | Read third time HJ-3412   |
| 04/28/88 | House  | Returned HJ-3412  |
| 04/28/88 | Senate | Concurred in House amendment and enrolled SJ-4                                  |
| 05/03/88 |        | Ratified R 567  |
| 05/04/88 |        | Signed By Governor  |
| 05/04/88 |        | Effective date 05/04/88   |
| 05/04/88 |        | Act No. 503   |
| 05/19/88 |        | Copies available  |