

Session 107 - (1987-1988)

H 2468 General Bill, By F. Gilbert, E.D. Foxworth, T.T. Mappus, J.W. McLeod and S.V. Shelton

A Bill to amend Chapter 31, Title 34, Code of Laws of South Carolina, 1976, relating to money and interest, by adding Section 34-31-25 so as to provide that the current fair market value of any collateral other than real property pledged to a financial institution as security for any monetary debt or obligation cannot exceed one hundred fifty percent of the current balance of the debt or obligation including the principal and any unpaid interest unless the collateral is not severable into smaller amounts, parts, or shares, and to provide certain exceptions.

02/12/87 House Introduced and read first time HJ-534

02/12/87 House Referred to Committee on Labor, Commerce and Industry HJ-534

03/24/87 House Tabled in committee