

Session 107 - (1987-1988)

H*3432 (Rat #0357, Act #0342 of 1988) General Bill, By J.D. Bradley, Boan and J.W. McLeod
Similar (S 0977, S 1098)

A Bill to amend Section 38-69-120, Code of Laws of South Carolina, 1976, relating to the incontestability of annuity contracts and the exceptions thereto, so as to provide for the required contents of certain annuities and endowment contracts; to amend Article 1, Chapter 69, Title 38, relating to annuities by adding Section 38-69-30 so as to provide that when the proceeds of an annuity becoming a claim by the death of the insured are left with an insurance company under a trust or other agreement, the benefits accruing thereunder after the death of the insured are not transferrable nor subject to computation or incumbrance nor to legal process, except in an action to recover for necessities if the parties to the trust or other agreement so agree, and to repeal Section 38-69-130 relating to limitations on proceedings to contest certain annuity contracts.

12/21/87	House	Prefiled
12/21/87	House	Referred to Committee on Labor, Commerce and Industry
01/12/88	House	Introduced and read first time HJ-286
01/12/88	House	Referred to Committee on Labor, Commerce and Industry HJ-286
01/27/88	House	Committee report: Favorable with amendment Labor, Commerce and Industry HJ-676
02/04/88	House	Amended HJ-969
02/04/88	House	Read second time HJ-970
02/04/88	House	Unanimous consent for third reading on next legislative day HJ-970
02/05/88	House	Read third time and sent to Senate HJ-979
02/09/88	Senate	Introduced, read first time, placed on calendar without reference SJ-14
02/11/88	Senate	Read second time SJ-35
02/12/88	Senate	Read third time and enrolled SJ-1
02/18/88		Ratified R 357
02/24/88		Signed By Governor
02/24/88		Effective date 01/01/89
02/24/88		Act No. 342
03/08/88		Copies available