

## Session 111 - (1995-1996)

**H 3766 General Bill, By J.H. Neal, Anderson, Askins, Bailey, D.W. Beatty, Breeland, J. Brown, T. Brown, A.W. Byrd, Canty, Clyburn, J. Hines, Howard, Inabinett, Littlejohn, Lloyd, Moody-Lawrence, Scott, J.S. Shissias, Spearman, Stuart and Whipper**

***Similar (S 0602)***

A Bill to amend Section 34-29-100, Code of Laws of South Carolina, 1976, relating to records and reports of restricted lenders, by adding information required to be reported in the Annual Report made by restricted lenders; to amend Section 34-29-140, as amended, relating to charges permitted to restricted lenders, so as to revise the finance charges and to provide limitations on loan renewals; to amend Section 37-1-301, as amended, relating to definitions under the Consumer Protection Code, so as to add a definition for "debt collector"; to amend Section 37-1-303, relating to the index of definitions in Title 37, so as to add "debt collector"; to amend Section 37-3-201, as amended, relating to loan finance charges for supervised loans, so as to provide that supervised loans not exceeding six hundred dollars shall be made in accordance with Section 34-29-140 relating to finance charges for restricted loans; to amend Section 37-3-305, as amended, relating to the posting and filing of maximum rate schedules by supervised lenders, so as to provide that for loans not exceeding six hundred dollars, a rate may not be posted which exceeds the charges imposed in Section 34-29-140; to amend Section 37-3-505, relating to records and annual reports for supervised lenders, so as to add information required to be included in the annual report of supervised lenders; by adding Section 37-3-515 so as to provide a limitation on loan renewals; to amend Section 37-5-108, relating to unconscionability under the Consumer Protection Code, by adding particular circumstances which constitute unconscionability and providing remedies; to amend Section 37-6-117, as amended, relating to the administrative responsibilities of the administration of the Department of Consumer Affairs, so as to require the administration to devise a pamphlet for distribution to certain consumers informing them of their rights; and to amend Section 37-9-102, relating to the licensure election, so as to provide that certain supervised lenders may elect to be restricted lenders.

**03/08/95 House Introduced and read first time HJ-5**

**03/08/95 House Referred to Committee on Labor, Commerce and Industry HJ-6**