

Session 124 - (2021-2022)

H 3908 General Bill, By Sandifer and Jefferson

Summary: Financial transactions of vulnerable adults

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING ARTICLE 8, TO CHAPTER 1, TITLE 35 SO AS TO AUTHORIZE A BROKER-DEALER, INVESTMENT ADVISER, OR QUALIFIED INDIVIDUAL TO DELAY CERTAIN FINANCIAL TRANSACTIONS IN CASES OF THE SUSPECTED FINANCIAL EXPLOITATION OF A VULNERABLE ADULT, AND TO DEFINE NECESSARY TERMS; TO AMEND SECTION 35-1-607, RELATING TO PUBLIC RECORDS NOT AUTHORIZED FOR PUBLIC EXAMINATION, SO AS TO PROVIDE THAT RECORDS DISCLOSED UNDER ARTICLE 8 ARE NONPUBLIC; AND BY ADDING SECTION 43-35-87 SO AS TO AUTHORIZE FINANCIAL INSTITUTIONS TO DECLINE CERTAIN FINANCIAL TRANSACTION REQUESTS IN CASES OF THE SUSPECTED FINANCIAL EXPLOITATION OF A VULNERABLE ADULT, AND TO DEFINE NECESSARY TERMS.

02/17/21 House Introduced and read first time (House Journal-page 10)

02/17/21 House Referred to Committee on Labor, Commerce and Industry (House Journal-page 10)