

## Session 108 - (1989-1990)

### **S\*0400 (Rat #0089, Act #0052 of 1989) General Bill, By Senate Finance**

A Bill to amend Section 40-58-40, Code of Laws of South Carolina, 1976, relating to bond and security requirements for mortgage loan brokers, so as to change the required amount for security and bond requirements from fifty thousand dollars to five thousand dollars; to amend Section 40-58-80, relating to orders and penalties administered to mortgage loan brokers and revocation of registration, so as to provide for the assessment of a minimum fine of one thousand dollars and a maximum fine of two thousand dollars for violating an administrator's order and to provide that the administrator may increase the required bond to a maximum of twenty-five thousand dollars for violations; and to amend Sections 38-45-20 and 38-45-30, relating to requirements for residents and nonresidents to be licensed brokers, so as to provide that the required bond amounts may be executed in the amount of ten thousand dollars until May 1, 1990.-amended title

<b>02/16/89</b>	<b>Senate</b>	<b>Introduced, read first time, placed on calendar without reference SJ-10</b>
<b>02/21/89</b>	<b>Senate</b>	<b>Amended SJ-18</b>
<b>02/21/89</b>	<b>Senate</b>	<b>Read second time SJ-19</b>
<b>03/07/89</b>	<b>Senate</b>	<b>Amended SJ-15</b>
<b>03/07/89</b>	<b>Senate</b>	<b>Read third time and sent to House SJ-17</b>
<b>03/08/89</b>	<b>House</b>	<b>Introduced and read first time HJ-11</b>
<b>03/08/89</b>	<b>House</b>	<b>Referred to Committee on Labor, Commerce and Industry HJ-12</b>
<b>03/22/89</b>	<b>House</b>	<b>Committee report: Favorable with amendment Labor, Commerce and Industry HJ-50</b>
<b>03/29/89</b>	<b>House</b>	<b>Debate interrupted HJ-32</b>
<b>03/30/89</b>	<b>House</b>	<b>Amended HJ-14</b>
<b>03/30/89</b>	<b>House</b>	<b>Read second time HJ-14</b>
<b>04/04/89</b>	<b>House</b>	<b>Read third time and returned to Senate with amendments HJ-22</b>
<b>04/06/89</b>	<b>Senate</b>	<b>Concurred in House amendment and enrolled SJ-6</b>
<b>04/20/89</b>		<b>Ratified R 89</b>
<b>04/26/89</b>		<b>Signed By Governor</b>
<b>04/26/89</b>		<b>Effective date 04/26/89</b>
<b>04/26/89</b>		<b>Act No. 52</b>
<b>05/03/89</b>		<b>Copies available</b>