

Session 121 - (2015-2016)

H 4169 General Bill, By Sandifer, Gambrell and Mack

Similar (S 0693)

Summary: Insurers' Rehabilitation and Liquidation Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 38-27-475 SO AS TO REVISE THE INSURERS' REHABILITATION AND LIQUIDATION ACT BY ADDING PROVISIONS SPECIFIC TO FEDERAL HOME LOAN BANKS AND INSURER-MEMBERS OF THOSE BANKS IN DELINQUENCY PROCEEDINGS BROUGHT PURSUANT TO THE ACT; TO AMEND SECTION 38-27-50, RELATING TO DEFINITIONS CONCERNING THE ACT SO AS TO DEFINE ADDITIONAL TERMS; AND TO AMEND SECTION 38-27-70, RELATING TO INJUNCTIONS AND OTHER EQUITABLE REMEDIES AVAILABLE TO RECEIVERS APPOINTED IN DELINQUENCY PROCEEDINGS UNDER THE ACT, SO AS TO PROVIDE CIRCUMSTANCES IN WHICH FEDERAL HOME LOAN BANKS MAY EXERCISE THEIR RIGHTS REGARDING COLLATERAL PLEDGED BY ITS INSURER-MEMBERS INVOLVED IN DELINQUENCY PROCEEDINGS BROUGHT PURSUANT TO THE ACT.

05/13/15 House Introduced and read first time (House Journal-page 3)

05/13/15 House Referred to Committee on Labor, Commerce and Industry (House Journal-page 3)