

Session 113 - (1999-2000)

H*4467 (Rat #0388, Act #0331 of 2000) General Bill, By Cato and Tripp

Similar (S 1040)

Summary: Captive insurance companies, regulation and operation of; Insurance, Businesses and Corporations

A BILL TO AMEND TITLE 38, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO INSURANCE, BY ADDING CHAPTER 90, SO AS TO PROVIDE FOR THE REGULATION AND OPERATION OF CAPTIVE INSURANCE COMPANIES, INCLUDING AMONG OTHER THINGS, THE SCOPE OF BUSINESS THAT MAY BE CONDUCTED; REQUIREMENTS FOR INCORPORATION, LICENSURE, FINANCIAL RESPONSIBILITY, AND ANNUAL REPORTS; PROVIDING FOR PERIODIC INSPECTIONS AND EXAMINATIONS OF THE COMPANY'S AFFAIRS; ESTABLISHING GROUNDS FOR LICENSE SUSPENSION AND REVOCATION, SETTING FORTH INVESTMENT REQUIREMENTS; ESTABLISHING PREMIUM TAXES; AND PROVIDING THE PROCEDURES FOR CONVERSIONS AND MERGERS OF CERTAIN CAPTIVE INSURANCE COMPANIES WITH RECIPROCAL INSURERS.

01/20/00	House	Introduced and read first time HJ-3
01/20/00	House	Referred to Committee on Labor, Commerce and Industry HJ-3
04/12/00	House	Committee report: Favorable with amendment Labor, Commerce and Industry HJ-3
04/18/00	House	Requests for debate-Rep(s). Fleming HJ-19
04/18/00	House	Amended HJ-19
04/18/00	House	Read second time HJ-27
04/19/00	House	Read third time and sent to Senate HJ-28
04/20/00	Senate	Introduced and read first time SJ-5
04/20/00	Senate	Referred to Committee on Banking and Insurance SJ-5
05/04/00	Senate	Recalled from Committee on Banking and Insurance SJ-7
05/16/00	Senate	Read second time SJ-19
05/16/00	Senate	Ordered to third reading with notice of amendments SJ-19
05/18/00	Senate	Amended SJ-88
05/23/00	Senate	Read third time and returned to House with amendments SJ-20
05/24/00	House	Concurred in Senate amendment and enrolled HJ-50
05/31/00		Ratified R 388
06/06/00		Signed By Governor
06/06/00		Effective date 06/06/00
06/15/00		Copies available
06/15/00		Act No. 331