

Session 117 - (2007-2008)

S 0509 General Bill, By Malloy, McConnell, Ritchie and Thomas

Summary: Workers' compensation

A BILL TO AMEND SECTION 38-90-20, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE LICENSING OF A CAPTIVE INSURANCE COMPANY, SO AS TO PROVIDE THAT AN EMPLOYER WHO MAY SELF-FUND WORKERS' COMPENSATION COVERAGE IS AUTHORIZED TO WRITE WORKERS' COMPENSATION COVERAGE DIRECTLY THROUGH A CAPTIVE INSURANCE COMPANY; AND TO AMEND SECTION 42-5-20, AS AMENDED, RELATING TO INSURANCE OR PROOF OF FINANCIAL ABILITY TO PAY, SO AS TO AUTHORIZE A CAPTIVE INSURANCE COMPANY, WHICH MAY PAY DIRECTLY COMPENSATION, THE ABILITY TO WRITE WORKERS' COMPENSATION INSURANCE.

02/28/07 Senate Introduced and read first time SJ-19

02/28/07 Senate Referred to Committee on Banking and Insurance SJ-19