

Session 117 - (2007-2008)

S 0778 General Bill, By Knotts

Summary: Surety bonds

A BILL TO AMEND SECTION 38-53-40, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE SURETY QUALIFICATIONS, SO AS TO DELETE THE LANGUAGE REGARDING AN INSURER REPRESENTED BY A SURETY BONDSMAN; TO AMEND SECTION 38-53-50, RELATING TO A SURETY'S RELIEF FROM BOND, SURRENDER OF A DEFENDANT, AND THE FILING OF A NEW UNDERTAKING, SO AS TO DELETE THAT A SURETY MAY BE RELIEVED FOR NONPAYMENT OF FEES AND TO CREATE A TEN-DOLLAR FILING FEE WHEN RELIEF FROM BOND IS SOUGHT BY A SURETY; TO AMEND SECTION 38-53-70, AS AMENDED, RELATING TO ISSUANCE OF A BENCH WARRANT FOR FAILURE TO APPEAR, SO AS TO REQUIRE NOTIFICATION OF THE SURETY WITHIN A CERTAIN TIMEFRAME OF THE ISSUANCE OF THE BENCH WARRANT AND TO INCREASE THE TIME PERIOD AFTER WHICH BOND IS FORFEITED FROM THIRTY DAYS TO NINETY DAYS AFTER THE ISSUANCE OF THE BENCH WARRANT; TO AMEND SECTION 38-53-85, RELATING TO EDUCATIONAL REQUIREMENTS OF A PROFESSIONAL BONDSMAN, SURETY BONDSMAN, AND RUNNERS, SO AS TO DELETE AN OBSOLETE REFERENCE; TO AMEND SECTION 38-53-170, RELATING TO PROHIBITIONS REGARDING A PROFESSIONAL BONDSMAN, SURETY BONDSMAN, OR RUNNER, SO AS TO REPLACE THE TERM "PRINCIPAL" WITH THE TERM "INDEMNITOR"; AND TO AMEND SECTION 38-53-260, RELATING TO REGISTRATION OF PROFESSIONAL BONDSMAN OR SURETY BONDSMAN'S LICENSE AND THE CURRENT POWER OF APPOINTMENT, SO AS TO MANDATE THAT ALL JAILS POST THE NAME AND TELEPHONE NUMBER OF EACH LICENSED BONDING OR SURETY COMPANY FOR A FIFTY-DOLLAR ANNUAL FEE.

05/22/07 Senate Introduced and read first time SJ-8

05/22/07 Senate Referred to Committee on Banking and Insurance SJ-8