

Session 106 - (1985-1986)

S*0979 (Rat #0473, Act #0429 of 1986) General Bill, By Senate Banking and Insurance

A Bill to amend Sections 38-5-680, 38-5-700, and 38-13-50, Code of Laws of South Carolina, 1976, relating to deposits required of insurance companies, to circumstances under which foreign insurers are not required to make deposits in this State, and to the filing of surety bonds or deposits of securities by surety companies, so as to delete surety bonds as acceptable security, to increase the amount which must be deposited in another state from three hundred thousand dollars to one million dollars and to define an "insurance company" as a licensed stock insurer possessed of at least ten million dollars instead of three million dollars of capital or surplus, to increase the amount of the deposit required of surety companies from fifty thousand dollars to one hundred thousand dollars, and to delete the requirement that the surety bond be approved by the Attorney General.-amended title

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| 02/11/86 | Senate | Introduced, read first time, placed on calendar without reference SJ-532 |
| 02/12/86 | Senate | Read second time SJ-573 |
| 02/12/86 | Senate | Ordered to third reading with notice of amendments SJ-573 |
| 03/25/86 | Senate | Read third time and sent to House SJ-1172 |
| 03/26/86 | House | Introduced and read first time HJ-1955 |
| 03/26/86 | House | Referred to Committee on Labor, Commerce and Industry HJ-1955 |
| 04/23/86 | House | Committee report: Favorable with amendment Labor, Commerce and Industry HJ-2524 |
| 04/29/86 | House | Debate adjourned until Wednesday, April 30, 1986 HJ-2653 |
| 04/30/86 | House | Amended HJ-2722 |
| 04/30/86 | House | Read second time HJ-2723 |
| 05/01/86 | House | Read third time HJ-2771 |
| 05/01/86 | House | Returned HJ-2771 |
| 05/08/86 | Senate | Concurred in House amendment and enrolled SJ-2518 |
| 05/21/86 | | Ratified R 473 |
| 05/22/86 | | Signed By Governor |
| 05/22/86 | | Effective date 05/22/86 |
| 05/22/86 | | Act No. 429 |
| 06/06/86 | | Copies available |