COMMITTEE REPORT

April 17, 2012

**S. 1108**

Introduced by Senators Leventis, Hutto, Williams, Elliott, Matthews, O’Dell and Ford

S. Printed 4/17/12--S.

Read the first time January 17, 2012.

**THE COMMITTEE ON BANKING AND INSURANCE**

To whom was referred a Bill (S. 1108) to amend the Code of Laws of South Carolina, 1976, by adding Section 37‑3‑414 so as to provide that a violation of federal law as to certain, etc., respectfully

**REPORT:**

That they have duly and carefully considered the same and recommend that the same do pass with amendment:

Amend the bill, as and if amended, by adding an appropriately numbered SECTION to read:

/ SECTION \_\_\_. Chapter 39, Title 34 of the 1976 Code is amended by adding:

“Section 34‑39‑205. Notwithstanding another provision of this chapter, a violation of a provision of Section 670 of the John Warner National Defense Authorization Act for Fiscal Year 2007, Public Law 109‑364, or a regulation adopted pursuant to it is a violation of this chapter.” /

Renumber sections to conform.

Amend title to conform.

DAVID L. THOMAS for Committee.

**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 37‑3‑414 SO AS TO PROVIDE THAT A VIOLATION OF FEDERAL LAW AS TO CERTAIN CONSUMER LOAN TRANSACTIONS IS A VIOLATION OF STATE LAW.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Part 4, Chapter 3, Title 37 of the 1976 Code is amended by adding:

“Section 37‑3‑414. Notwithstanding another provision of this chapter, a violation of a provision of Section 670 of the John Warner National Defense Authorization Act for Fiscal Year 2007, Public Law 109‑364, or a regulation adopted pursuant to it is a violation of this chapter.”

SECTION 2. This act takes effect upon approval by the Governor.

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