**A** **BILL**

TO AMEND SECTION 37‑3‑202, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO ADDITIONAL CHARGES ASSOCIATED WITH CONSUMER LOANS, SO AS TO INCLUDE A CHARGE FOR THE ACTUAL COST INCURRED BY A LICENSEE FOR PROCESSING AN AUTOMATED CLEARING HOUSE PAYMENT AND A CHARGE FOR THE ACTUAL COST INCURRED BY A LICENSEE FOR PAYMENTS MADE BY CONSUMERS VIA CREDIT OR DEBIT CARDS.

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

SECTION 1. Section 37‑3‑202(1) of the 1976 Code, as last amended by Act 234 of 2004, is amended by adding the following subitems at the end to read:

“(g) the actual cost incurred by a licensee for processing an automated clearing house payment;

(h) the actual cost incurred by a licensee, due to accepting payment made via debit or credit card. This charge must be equal to the difference in the amount of payment made by the debit or credit card holder on a consumer loan and the actual amount received by the licensee from the credit card processing company.”

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

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