

Session 126 - (2025-2026)

S*0857 (Rat #0157, Act #0178 of 2026) General Bill, By Turner

Similar (H 5094)

Summary: Contingent Deferred Annuities

AN ACT TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY AMENDING SECTION 38-1-20, RELATING TO INSURANCE LAW DEFINITIONS, SO AS TO DEFINE THE TERM "CONTINGENT DEFERRED ANNUITY"; BY AMENDING SECTION 38-69-220, RELATING TO EXCEPTIONS FROM OPERATION OF THE STANDARD NONFORFEITURE LAW FOR INDIVIDUAL DEFERRED ANNUITIES, SO AS TO ADD AN EXCEPTION FOR CERTAIN PROVISIONS OF THE STANDARD NONFORFEITURE LAW FOR INDIVIDUAL DEFERRED ANNUITIES, AND TO PROVIDE THE DEPARTMENT OF INSURANCE MAY PROMULGATE REGULATIONS FOR NONFORFEITURE BENEFITS FOR CONTINGENT DEFERRED ANNUITIES IN THE DISCRETION OF THE DIRECTOR OF THE DEPARTMENT IN CERTAIN CIRCUMSTANCES; AND BY AMENDING SECTION 38-44-20, RELATING TO DEFINITIONS IN THE MANAGING GENERAL AGENTS ACT, SO AS TO MAKE A CONFORMING CHANGE. - RATIFIED TITLE

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| 01/28/26 | Senate | Introduced and read first time (Senate Journal-page 6) |
| 01/28/26 | Senate | Referred to Committee on Banking and Insurance (Senate Journal-page 6) |
| 02/12/26 | Senate | Committee report: Favorable with amendment Banking and Insurance (Senate Journal-page 8) |
| 02/18/26 | Senate | Committee Amendment Adopted (Senate Journal-page 35) |
| 02/18/26 | Senate | Read second time (Senate Journal-page 35) |
| 02/18/26 | Senate | Roll call Ayes-44 Nays-0 (Senate Journal-page 35) |
| 02/19/26 | Senate | Read third time and sent to House (Senate Journal-page 10) |
| 02/24/26 | House | Introduced and read first time (House Journal-page 61) |
| 02/24/26 | House | Referred to Committee on Labor, Commerce and Industry (House Journal-page 61) |
| 04/30/26 | House | Committee report: Favorable Labor, Commerce and Industry (House Journal-page 6) |
| 05/05/26 | House | Debate adjourned until Wed., 5-6-26 (House Journal-page 37) |
| 05/06/26 | House | Debate adjourned |
| 05/07/26 | House | Read second time (House Journal-page 68) |
| 05/07/26 | House | Roll call Yeas-105 Nays-0 (House Journal-page 68) |
| 05/07/26 | House | Unanimous consent for third reading on next legislative day (House Journal-page 70) |
| 05/08/26 | House | Read third time and enrolled (House Journal-page 2) |
| 05/14/26 | | Ratified R 157 |
| 05/18/26 | | Signed By Governor |
| 06/05/26 | | Effective date 08/16/26 |
| 06/02/26 | | Act No. 178 |