

Session 112 - (1997-1998)

S 0119 General Bill, By M.T. Rose

A BILL TO AMEND CHAPTER 3, TITLE 29, CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 29-3-110, SO AS TO PROVIDE THAT ANY PERSON MAKING A FIRST MORTGAGE REAL ESTATE LOAN WHO REQUIRES THE BORROWER TO HAVE AN ESCROW ACCOUNT AS A CONDITION OF THE LOAN SHALL PAY INTEREST ON AT LEAST NINETY-FIVE PERCENT OF THE FUNDS IN THE ESCROW ACCOUNT AT THE SAME RATE AS CHARGED ON THE PRINCIPAL OF THE MORTGAGE.

01/14/97 Senate Introduced and read first time SJ-122

01/14/97 Senate Referred to Committee on Banking and Insurance SJ-122