

Session 106 - (1985-1986)

S*0303 (Rat #0235, Act #0153 of 1985) General Bill, By Senate Banking and Insurance

A Bill to amend Sections 37-3-105, Code of Laws of South Carolina, 1976, relating to first mortgage real estate loans, so as to provide that if the origination charge and other prepaid charges substantially exceed the customary charge for a consumer loan the creditor is subject to the investigation by the Administrator of Consumer Affairs; 37-3-201 relating to loan finance charge for consumer loans other than supervised loans, so as to delete the provisions stating that the finance charge may be contracted for and earned at the single annual percentage rate; 37-5-108, as amended, relating to unconscionable acts to induce a consumer to secure a loan or to collect a debt, so as to provide that there may be a finding of unconscionability with regard to a consumer loan when there is a gross disparity between price of property or services sold and the value of the property or services or when prepaid charges substantially exceed the customary charge for a loan and provide that the court may consider any bargaining disparity between the parties to determine unconscionability.-amended title

02/28/85	Senate	Introduced, read first time, placed on calendar without reference SJ-705
03/13/85	Senate	Read second time SJ-846
03/14/85	Senate	Read third time and sent to House SJ-877
03/14/85	Senate	Reconsidered SJ-879
04/23/85	Senate	Amended SJ-1729
04/23/85	Senate	Read third time and sent to House SJ-1731
04/24/85	House	Introduced and read first time HJ-2680
04/24/85	House	Referred to Committee on Labor, Commerce and Industry HJ-2681
05/23/85	House	Committee report: Favorable with amendment Labor, Commerce and Industry HJ-3449
05/29/85	House	Debate adjourned HJ-3607
05/29/85	House	Reconsidered HJ-3611
05/29/85	House	Amended HJ-3613
05/29/85	House	Read second time HJ-3614
05/30/85	House	Read third time HJ-3644
05/30/85	House	Returned HJ-3644
05/30/85	Senate	Concurred in House amendment and enrolled SJ-2398
05/31/85	Senate	Recalled from Legislative Council SJ-2426
05/31/85	Senate	Reconsidered SJ-2427
05/31/85	Senate	Non-concurrence in House amendment SJ-2427
06/01/85	Senate	Reconsidered SJ-2481
06/01/85	Senate	House amendment amended SJ-2481
06/01/85	Senate	Returned SJ-2482
06/03/85	House	Concurred in Senate amendment and enrolled HJ-3756
06/18/85		Ratified R 235
06/20/85		Signed By Governor
06/20/85		Effective date 06/20/85
06/20/85		Act No. 153
07/10/85		Copies available