

Session 113 - (1999-2000)

H 3496 General Bill, By Kirsh, Gamble and Law

Summary: Consumer Affairs, Consumer Protection Code, official fees and charges redefined for purposes of

A BILL TO AMEND SECTION 37-1-301, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DEFINITIONS FOR PURPOSES OF THE CONSUMER PROTECTION CODE, SO AS TO REDEFINE "OFFICIAL FEES" TO EXCLUDE A PREMIUM PAYABLE FOR INSURANCE INSTEAD OF PERFECTING A SECURITY INTEREST WHEN THE SECURITY INTEREST IS A PURCHASE MONEY SECURITY INTEREST WHICH DOES NOT REQUIRE PERFECTION BY THE FILING OF A FINANCING STATEMENT, AND TO EXCLUDE A PREMIUM PAYABLE FOR INSURANCE INSTEAD OF PERFECTING A SECURITY INTEREST UPON THE RENEWAL OR REFINANCING OF THE SALE, LEASE, OR LOAN, UNLESS THE RENEWAL OR REFINANCING OCCURS MORE THAN FIVE YEARS AFTER THE INITIAL SALE, LEASE, OR LOAN OR UNLESS THE ACTUAL AMOUNT OF DOLLARS GIVEN TO THE CONSUMER AT THE TIME OF THE RENEWAL OR REFINANCING IS MORE THAN TEN PERCENT GREATER THAN THE ORIGINAL LOAN AMOUNT.

02/10/99 House Introduced and read first time HJ-12

02/10/99 House Referred to Committee on Labor, Commerce and Industry HJ-12