

Session 112 - (1997-1998)

H 4608 General Bill, By Kirsh, Gamble and Law

Similar (S 0997)

A BILL TO AMEND SECTION 40-39-10, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO PAWBROKERS, SO AS TO INCLUDE WITHIN THE DEFINITION OF "PLEDGED GOODS," A MOTOR VEHICLE CERTIFICATE OF TITLE, OTHER THAN A CERTIFICATE OF TITLE TO A MOBILE HOME; TO AMEND SECTION 40-39-110, AS AMENDED, RELATING TO VESTING OF TITLE TO PLEDGED PROPERTY, SO AS TO PROVIDE THAT IF A LOAN IN WHICH A MOTOR VEHICLE CERTIFICATE OF TITLE IS THE PLEDGED GOODS REMAINS UNPAID AFTER A PERIOD OF SIXTY DAYS FROM THE DUE DATE OR ANY RENEWAL OR EXTENSION OF IT, THE PAWBROKER AND THE PLEDGOR HAVE THE SAME RIGHTS AS ACCORDED UNDER PART 5, CHAPTER 9, TITLE 36 OF THE UNIFORM COMMERCIAL CODE; AND BY ADDING SECTION 40-39-105, SO AS TO SET LIMITS ON THE INTEREST CHARGED ON A PAWN TRANSACTION WHEN A MOTOR VEHICLE CERTIFICATE OF TITLE IS THE PLEDGED GOODS.

02/11/98 House Introduced and read first time HJ-7

02/11/98 House Referred to Committee on Labor, Commerce and Industry HJ-7