

Session 114 - (2001-2002)

H 5107 General Bill, By Law

Summary: Political subdivision may not regulate the financial activities of a lender subject to state or federal jurisdiction

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 34-1-140 SO AS TO PROVIDE THAT POLITICAL SUBDIVISIONS MAY NOT REGULATE OR OTHERWISE LIMIT THE FINANCIAL ACTIVITIES OF A LENDER SUBJECT TO STATE OR FEDERAL JURISDICTION; BY ADDING SECTION 37-10-108 SO AS TO PROHIBIT CERTAIN LENDING ACTIVITIES AND TO REQUIRE CERTAIN DISCLOSURES; AND BY ADDING SECTION 37-10-119 SO AS TO PROVIDE THAT SOUTH CAROLINA LAW APPLIES IN A CONSUMER LOAN TRANSACTION SECURED BY THE DWELLING PLACE OF A LEGAL RESIDENT OF THIS STATE.

04/11/02 House Introduced and read first time HJ-44

04/11/02 House Referred to Committee on Labor, Commerce and Industry HJ-45