

Session 126 - (2025-2026)

S*0857 (Rat #0157) General Bill, By Turner

Similar (H 5094)

Summary: Contingent Deferred Annuities

AN ACT TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY AMENDING SECTION 38-1-20, RELATING TO INSURANCE LAW DEFINITIONS, SO AS TO DEFINE THE TERM "CONTINGENT DEFERRED ANNUITY"; BY AMENDING SECTION 38-69-220, RELATING TO EXCEPTIONS FROM OPERATION OF THE STANDARD NONFORFEITURE LAW FOR INDIVIDUAL DEFERRED ANNUITIES, SO AS TO ADD AN EXCEPTION FOR CERTAIN PROVISIONS OF THE STANDARD NONFORFEITURE LAW FOR INDIVIDUAL DEFERRED ANNUITIES, AND TO PROVIDE THE DEPARTMENT OF INSURANCE MAY PROMULGATE REGULATIONS FOR NONFORFEITURE BENEFITS FOR CONTINGENT DEFERRED ANNUITIES IN THE DISCRETION OF THE DIRECTOR OF THE DEPARTMENT IN CERTAIN CIRCUMSTANCES; AND BY AMENDING SECTION 38-44-20, RELATING TO DEFINITIONS IN THE MANAGING GENERAL AGENTS ACT, SO AS TO MAKE A CONFORMING CHANGE. - RATIFIED TITLE

01/28/26	Senate	Introduced and read first time (Senate Journal-page 6)
01/28/26	Senate	Referred to Committee on Banking and Insurance (Senate Journal-page 6)
02/12/26	Senate	Committee report: Favorable with amendment Banking and Insurance (Senate Journal-page 8)
02/18/26	Senate	Committee Amendment Adopted (Senate Journal-page 35)
02/18/26	Senate	Read second time (Senate Journal-page 35)
02/18/26	Senate	Roll call Ayes-44 Nays-0 (Senate Journal-page 35)
02/19/26	Senate	Read third time and sent to House (Senate Journal-page 10)
02/24/26	House	Introduced and read first time (House Journal-page 61)
02/24/26	House	Referred to Committee on Labor, Commerce and Industry (House Journal-page 61)
04/30/26	House	Committee report: Favorable Labor, Commerce and Industry (House Journal-page 6)
05/05/26	House	Debate adjourned until Wed., 5-6-26 (House Journal-page 37)
05/06/26	House	Debate adjourned
05/07/26	House	Read second time (House Journal-page 68)
05/07/26	House	Roll call Yeas-105 Nays-0 (House Journal-page 68)
05/07/26	House	Unanimous consent for third reading on next legislative day (House Journal-page 70)
05/08/26	House	Read third time and enrolled (House Journal-page 2)
05/14/26		Ratified R 157
05/18/26		Signed By Governor