

Session 113 - (1999-2000)

S 0996 General Bill, By Jackson

Summary: Predatory Mortgage Lending Prevention Act, Consumer Affairs, Banks and Savings and Loans, Property, Real estate

A BILL TO AMEND TITLE 37, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE CONSUMER PROTECTION CODE, BY ADDING CHAPTER 17, SO AS TO ENACT THE "PREDATORY LENDING PREVENTION ACT" TO ESTABLISH PERMISSIBLE FEES WHICH MAY BE CHARGED IN CONNECTION WITH HOME LOANS SECURED BY FIRST MORTGAGE OR FIRST DEED OF TRUST, TO IMPOSE RESTRICTIONS AND LIMITATIONS ON HIGH-COST HOME LOANS, TO REVISE THE PERMISSIBLE FEES AND CHARGES ON CERTAIN LOANS, TO PROHIBIT UNFAIR OR DECEPTIVE PRACTICES BY MORTGAGE BROKERS AND LENDERS, AND TO PROVIDE FOR PUBLIC EDUCATION AND COUNSELING ON PREDATORY LENDERS.

01/11/00 Senate Introduced and read first time SJ-53

01/11/00 Senate Referred to Committee on Banking and Insurance SJ-53