Session 121 - (2015-2016)

S*1064 (Rat #0237, Act #0213 of 2016) General Bill, By Young and Rankin

Summary: Insurers writing workers' compensation policy

AN ACT TO AMEND SECTION 38-73-525, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO RATE FILING REQUIREMENTS, SO AS TO REQUIRE AN INSURER WRITING WORKERS' COMPENSATION INSURANCE TO ADOPT LOSS COSTS WITHIN A CERTAIN TIME FRAME, TO REQUIRE AN INSURER TO FILE ITS MULTIPLIER FOR EXPENSES, ASSESSMENTS, PROFIT AND CONTINGENCIES SIXTY DAYS BEFORE USING A NEW MULTIPLIER; AND TO AMEND SECTION 38-73-1210, RELATING TO FILING REQUIREMENTS FOR RATING ORGANIZATION MEMBERS, SO AS TO ESTABLISH THAT AN INSURER WRITING WORKERS' COMPENSATION INSURANCE MAY SATISFY ITS FILING OBLIGATION BY BECOMING A MEMBER OF OR SUBSCRIBER TO A LICENSED RATING ORGANIZATION. - ratified title

02/04/16	**Senate**	**Introduced and read first time (Senate Journal-page 5)**
02/04/16	**Senate**	**Referred to Committee on Banking and Insurance (Senate Journal-page 5)**
04/06/16	**Senate**	**Committee report: Favorable with amendment Banking and Insurance (Senate Journal-page 8)**
04/07/16	**Senate**	**Committee Amendment Adopted (Senate Journal-page 32)**
04/07/16	**Senate**	**Read second time (Senate Journal-page 32)**
04/07/16	**Senate**	**Roll call Ayes-37 Nays-0 (Senate Journal-page 32)**
04/12/16	**Senate**	**Read third time and sent to House (Senate Journal-page 13)**
04/13/16	**House**	**Introduced and read first time (House Journal-page 4)**
04/13/16	**House**	**Referred to Committee on Judiciary (House Journal-page 4)**
05/24/16	**House**	**Committee report: Favorable Judiciary (House Journal-page 11)**
05/31/16	**House**	**Requests for debate-Rep(s). JE Smith, Cobb-Hunter, Bernstein, Ott, King, Ridgeway, Neal, Robinson-Simpson, Dilliards, Weeks (House Journal-page 16)**
06/01/16	**House**	**Read second time (House Journal-page 119)**
06/01/16	**House**	**Roll call Yeas-89 Nays-0 (House Journal-page 119)**
06/02/16	**House**	**Read third time and enrolled (House Journal-page 41)**
06/02/16		**Ratified R 237**
06/03/16		**Signed By Governor**
06/09/16		**Effective date 06/03/16**
06/09/16		**Act No. 213**