

Session 119 - (2011-2012)

S 0124 General Bill, By Campsen, Massey and Rose

Summary: S.C. Business Debt Recovery Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, SO AS TO ENACT THE "SOUTH CAROLINA BUSINESS DEBT RECOVERY ACT OF 2011" BY ADDING CHAPTER 42 TO TITLE 15 TO PROVIDE PROCEDURES THAT GRANT TO PERSONS WHO HAVE RECOVERED JUDGMENTS AGAINST ANOTHER PERSON FOR A COMMERCIAL DEBT A RIGHT TO A WRIT OF GARNISHMENT, SUBJECTING TO GARNISHMENT UP TO SPECIFIED LIMITATIONS INCOME, WAGES, INTEREST, RENTS, CAPITAL GAINS, DIVIDEND BONUSES, AND COMMISSIONS OF THE DEBTOR; TO AMEND SECTION 37-5-104, RELATING TO THE PROHIBITION AGAINST GARNISHMENT FOR CERTAIN CONSUMER DEBTS, SO AS TO PERMIT GARNISHMENT FOR COMMERCIAL DEBTS AS DEFINED IN CHAPTER 42, TITLE 15; AND TO AMEND SECTION 37-5-108, AS AMENDED, RELATING TO A COURT'S DETERMINATION OF UNCONSCIONABLE CONDUCT REGARDING CERTAIN CONSUMER CREDIT TRANSACTIONS, SO AS TO ADD ANOTHER FACTOR FOR THE COURT TO CONSIDER OF INDUCING A DEBTOR IN A CONSUMER CREDIT OBLIGATION TO SIGN A STATEMENT INDICATING THAT THE DEBT IS INCURRED FOR BUSINESS OR COMMERCIAL PURPOSES SUBJECTING THE DEBT TO LEVY OR GARNISHMENT PURSUANT TO THE BUSINESS DEBT RECOVERY ACT DEPRIVING THE DEBTOR OF HIS RIGHTS PURSUANT TO TITLE 37 AND PROVIDING FURTHER PROCEDURES FOR THE COURT TO FOLLOW WHEN MAKING THIS DETERMINATION.

12/01/10 Senate Prefiled

12/01/10 Senate Referred to Committee on Judiciary

01/11/11 Senate Introduced and read first time (Senate Journal-page 59)

01/11/11 Senate Referred to Committee on Judiciary (Senate Journal-page 59)

01/09/12 Senate Referred to Subcommittee: L.Martin (ch), Rankin, Hutto, Bright, Davis