

Session 110 - (1993-1994)

S 1388 General Bill, By Martin

A Bill to amend Section 37-3-202, Code of Laws of South Carolina, 1976, relating to additional charges that supervised lenders may impose, so as to provide that with respect to lender credit cards or similar arrangements, a lender may impose an over-limit charge of fifteen dollars rather than ten dollars plus the lesser of ten percent of the credit limit or one hundred dollars and to delete the requirement that, in order to assess the charge subsequently, the account balance must be reduced below the credit limit or one hundred dollars; and to amend Section 37-3-203, relating to delinquency charges imposed by supervised lenders, so as to provide that a supervised lender may impose a delinquency charge of fifteen dollars rather than five dollars and to delete the provision authorizing the lender to receive an alternate delinquency charge of forty percent of five dollars adjusted for inflation pursuant to Section 37-1-109.

04/27/94 Senate Introduced and read first time SJ-4

04/27/94 Senate Referred to Committee on Banking and Insurance SJ-4