

## Session 109 - (1991-1992)

**S\*1398 (Rat #0541, Act #0452 of 1992) General Bill, By Bryan, Courtney, S.S. Martschink, M.F. Mullinax, M.T. Rose, J.V. Smith, H.S. Stilwell, Thomas and Wilson**

A Bill to amend Title 34, Code of Laws of South Carolina, 1976, relating to banking, financial institutions, and money by adding Chapter 36 so as to regulate loan brokers not otherwise regulated by federal or state law, to provide definitions, to prohibit loan brokers from performing certain acts, to provide for the responsibility of principals, to provide for investigations, cease and desist orders, and hearing procedures with respect to loan brokers, to provide for administrative fines and other sanctions, to provide for examinations, subpoenas, hearings, and witnesses, to provide for injunctions to restrain violations, to provide criminal penalties for violations, and to authorize actions for damages; to add Section 29-3-325 so as to provide that the mortgagee or assignee of a mortgage is responsible for recording the satisfaction or cancellation thereof under certain conditions and provide for the mortgages to which this provision applies.-amended title

**03/18/92 Senate Introduced and read first time SJ-8**  
**03/18/92 Senate Referred to Committee on Banking and Insurance**  
**04/23/92 Senate Committee report: Favorable with amendment Banking and Insurance SJ-21**  
**04/23/92 Senate Read second time SJ-22**  
**04/23/92 Senate Ordered to third reading with notice of amendments SJ-22**  
**04/28/92 Senate Amended**  
**04/28/92 Senate Read third time and sent to House**  
**04/29/92 House Introduced and read first time HJ-247**  
**04/29/92 House Referred to Committee on Labor, Commerce and Industry HJ-247**  
**05/19/92 House Recalled from Committee on Labor, Commerce and Industry HJ-58**  
**05/27/92 House Amended HJ-51**  
**05/27/92 House Read second time HJ-52**  
**05/27/92 House Motion noted- Reconsider vote whereby read second time HJ-54**  
**05/28/92 House Reconsider vote whereby read second time HJ-31**  
**05/28/92 House Amended HJ-31**  
**05/28/92 House Read second time HJ-32**  
**05/28/92 House Unanimous consent for third reading on next legislative day HJ-32**  
**05/29/92 House Read third time and returned to Senate with amendments HJ-42**  
**06/02/92 Senate Non-concurrence in House amendment SJ-56**  
**06/03/92 House House insists upon amendment and conference committee appointed Reps. TC Alexander, L Martin & Whipper HJ-9**  
**06/03/92 Senate Conference committee appointed Sens. Bryan, Fielding, Stilwell SJ-100**  
**06/03/92 House Conference report received and adopted HJ-100**  
**06/04/92 Senate Conference report received and adopted SJ-65**  
**06/04/92 Senate Ordered enrolled for ratification SJ-72**  
**06/04/92 Ratified R 541**  
**06/15/92 Signed By Governor**  
**06/15/92 Effective date 06/15/92**  
**06/15/92 Act No. 452**  
**07/09/92 Copies available**