

Session 116 - (2005-2006)

S 0202 General Bill, By Sheheen, Lourie and Campsen

Summary: Unfair Trade Practice

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 39-5-175 SO AS TO PROVIDE THAT A LENDER WHO DELIVERS AN UNSOLICITED CHECK TO A PERSON MUST DISCLOSE THAT THE CHECK SECURES A LOAN, THE TERMS OF THE LOAN, AND NOTICE THAT BY NEGOTIATING THE CHECK THE RECIPIENT HAS ENTERED INTO A LOAN AGREEMENT, TO PROVIDE PROTECTION AND RECOURSE FOR INTENDED PAYEES IF AN UNSOLICITED CHECK IS CASHED FRAUDULENTLY, AND TO PROVIDE THAT A VIOLATION OF THIS SECTION IS AN UNFAIR TRADE PRACTICE AND SUBJECT TO APPROPRIATE PENALTIES AND ENFORCEMENT.

01/12/05	Senate	Introduced and read first time SJ-13
01/12/05	Senate	Referred to Committee on Banking and Insurance SJ-13
02/23/05	Senate	Committee report: Favorable with amendment Banking and Insurance SJ-18
02/24/05		Scrivener's error corrected
03/03/05	Senate	Amended SJ-35
03/15/05	Senate	Read second time SJ-20
03/16/05	Senate	Read third time and sent to House SJ-26
03/16/05	House	Introduced and read first time HJ-91
03/16/05	House	Referred to Committee on Labor, Commerce and Industry HJ-91