Session 106 - (1985-1986)

S*0303 (Rat #0235, Act #0153 of 1985) General Bill, By Senate Banking and Insurance

A Bill to amend Sections 37-3-105, Code of Laws of South Carolina, 1976, relating to first mortgage real estate loans, so as to provide that if the origination charge and other prepaid charges substantially exceed the customary charge for a consumer loan the creditor is subject to the investigation by the Administrator of Consumer Affairs; 37-3-201 relating to loan finance charge for consumer loans other than supervised loans, so as to delete the provisions stating that the finance charge may be contracted for and earned at the single annual percentage rate; 37-5-108, as amended, relating to unconscionable acts to induce a consumer to secure a loan or to collect a debt, so as to provide that there may be a finding of unconscionability with regard to a consumer loan when there is a gross disparity between price of property or services sold and the value of the property or services or when prepaid charges substantially exceed the customary charge for a loan and provide that the court may consider any bargaining disparity between the parties to determine unconscionability.-amended title

02/28/85	**Senate**	**Introduced, read first time, placed on calendar without reference SJ-705**
03/13/85	**Senate**	**Read second time SJ-846**
03/14/85	**Senate**	**Read third time and sent to House SJ-877**
03/14/85	**Senate**	**Reconsidered SJ-879**
04/23/85	**Senate**	**Amended SJ-1729**
04/23/85	**Senate**	**Read third time and sent to House SJ-1731**
04/24/85	**House**	**Introduced and read first time HJ-2680**
04/24/85	**House**	**Referred to Committee on Labor, Commerce and Industry HJ-2681**
05/23/85	**House**	**Committee report: Favorable with amendment Labor, Commerce and Industry HJ-3449**
05/29/85	**House**	**Debate adjourned HJ-3607**
05/29/85	**House**	**Reconsidered HJ-3611**
05/29/85	**House**	**Amended HJ-3613**
05/29/85	**House**	**Read second time HJ-3614**
05/30/85	**House**	**Read third time HJ-3644**
05/30/85	**House**	**Returned HJ-3644**
05/30/85	**Senate**	**Concurred in House amendment and enrolled SJ-2398**
05/31/85	**Senate**	**Recalled from Legislative Council SJ-2426**
05/31/85	**Senate**	**Reconsidered SJ-2427**
05/31/85	**Senate**	**Non-concurrence in House amendment SJ-2427**
06/01/85	**Senate**	**Reconsidered SJ-2481**
06/01/85	**Senate**	**House amendment amended SJ-2481**
06/01/85	**Senate**	**Returned SJ-2482**
06/03/85	**House**	**Concurred in Senate amendment and enrolled HJ-3756**
06/18/85		**Ratified R 235**
06/20/85		**Signed By Governor**
06/20/85		**Effective date 06/20/85**
06/20/85		**Act No. 153**
07/10/85		**Copies available**