

Session 109 - (1991-1992)

H*3185 (Rat #0191, Act #0125 of 1991) General Bill, By Kirsh

A Bill to amend Section 34-9-130, Code of Laws of South Carolina, 1976, relating to the requirement that a bank or banking institution must establish a surplus account and the amount required to be kept in it and in a minimum deposit reserve, so as to delete those requirements and require every state bank which is not a member of the Federal Reserve System to maintain the same reserves against deposits as is required for a state bank which is a member of the Federal Reserve System and the manner in which they must be maintained; and to amend Section 12-13-30, as amended, relating to the requirement that an association located in this State must pay income tax measured by its net income from all sources, with certain exemptions, so as to clarify that interest earned on deposits at the Federal Home Loan Bank of Atlanta for these associations which meet the Thrift Lender Test set by federal law is exempt.-amended title

| | | |
|----------|--------|--|
| 01/09/91 | House | Introduced and read first time HJ-11 |
| 01/09/91 | House | Referred to Committee on Labor, Commerce and Industry HJ-11 |
| 03/20/91 | House | Committee report: Favorable with amendment Labor, Commerce and Industry HJ-5 |
| 03/26/91 | House | Amended HJ-19 |
| 03/26/91 | House | Read second time HJ-20 |
| 03/28/91 | House | Read third time and sent to Senate HJ-19 |
| 04/02/91 | Senate | Introduced and read first time SJ-9 |
| 04/02/91 | Senate | Referred to Committee on Banking and Insurance |
| 05/16/91 | Senate | Committee report: Favorable Banking and Insurance SJ-20 |
| 05/21/91 | Senate | Amended SJ-147 |
| 05/21/91 | Senate | Read second time SJ-148 |
| 05/23/91 | Senate | Read third time and returned to House with amendments SJ-10 |
| 05/27/91 | House | Concurred in Senate amendment and enrolled HJ-9 |
| 05/30/91 | | Ratified R 191 |
| 06/04/91 | | Signed By Governor |
| 06/04/91 | | Effective date 06/04/91 |
| 06/04/91 | | Act No. 125 |
| 06/13/91 | | Copies available |