

Session 113 - (1999-2000)

S*0337 (Rat #0112, Act #0066 of 1999) General Bill, By McConnell, Matthews, Courtney, Patterson, Reese, Hayes, Jackson and Passailaigue

Summary: Life insurance, amount not exceeding amount of debt rather than loan; Banks, Consumer Affairs, credit life coverage

A BILL TO AMEND SECTION 34-29-160, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE CONSUMER FINANCE LAW AND INSURANCE ON SECURITY AND BORROWER, SO AS TO, AMONG OTHER THINGS, PROVIDE FOR PURPOSES OF CREDIT COVERAGE, A DEFINITION OF THE APPROXIMATE AMOUNT OF THE DEBT; TO AMEND THE 1976 CODE BY ADDING SECTIONS 34-29-161, SO AS TO PROVIDE THAT NO PERSON MAY ACT OR ATTEMPT IN A LOAN TRANSACTION TO PREVENT THE FILING OR RECEIVING OF PAYMENT ON A LEGITIMATE INSURANCE CLAIM, 34-29-162, SO AS TO PROVIDE FOR THE CIRCUMSTANCES GOVERNING THE SITUATION OCCURRING WHEN A CONSUMER DEFERS, REFINANCES, OR CONSOLIDATES A LOAN AND THE INSURANCE COVERAGE ON THE ORIGINAL LOAN HAS NOT LAPSED.-AMENDED SHORT TITLE

01/14/99	Senate	Introduced, read first time, placed on calendar without reference SJ-15
01/14/99	Senate	Retaining place on calendar committed to Committee on Banking and Insurance SJ-16
02/25/99	Senate	Committee report: Favorable with amendment Banking and Insurance SJ-9
03/02/99	Senate	Amended SJ-12
03/02/99	Senate	Read second time SJ-12
03/02/99	Senate	Ordered to third reading with notice of amendments SJ-12
03/11/99	Senate	Amended SJ-22
03/11/99	Senate	Read third time and sent to House SJ-22
03/15/99	House	Introduced and read first time HJ-3
03/15/99	House	Referred to Committee on Labor, Commerce and Industry HJ-4
05/05/99	House	Committee report: Favorable with amendment Labor, Commerce and Industry HJ-5
05/11/99	House	Amended HJ-39
05/11/99	House	Read second time HJ-46
05/12/99	House	Read third time and returned to Senate with amendments HJ-22
05/20/99	Senate	House amendment amended SJ-9
05/20/99	Senate	Returned to House with amendments SJ-9
05/27/99	House	Concurred in Senate amendment and enrolled HJ-127
06/09/99		Ratified R 112
06/11/99		Signed By Governor
06/11/99		Effective date 01/01/00
06/11/99		See act for exception to or explanation of effective date
06/29/99		Copies available
07/06/99		Act No. 66