

## Session 111 - (1995-1996)

### **H\*4015 (Rat #0184, Act #0123 of 1995) General Bill, By Wilkins**

#### ***Similar (S 0800)***

A Bill to amend Section 33-37-260, Code of Laws of South Carolina, 1976, relating to amendments to charters for business development corporations, so as to delete the provision prohibiting the creation of new classes of stock; to amend Section 33-37-410, relating to members, stockholders, and bondholders of the corporations, so as to clarify the authorized investors and investment limits; to amend Section 33-37-450, relating to voting by stockholders and members of the corporation, so as to revise the provisions to make them consistent and compatible with having new classes of stock; to amend Section 33-37-460, as amended, relating to loans to the corporation, so as to revise the provisions for loan limits and investment limits; to amend Section 33-37-630, relating to the election of the board of directors of corporations, so as to clarify the requirements for election; and to amend the 1976 Code by adding Section 33-37-470 so as to authorize the issuance of new classes of stock and Article 9 to Chapter 37, Title 33 so as to provide for application of the Business Corporations Act.

<b>04/12/95</b>	<b>House</b>	<b>Introduced and read first time HJ-20</b>
<b>04/12/95</b>	<b>House</b>	<b>Referred to Committee on Labor, Commerce and Industry HJ-20</b>
<b>05/18/95</b>	<b>House</b>	<b>Committee report: Favorable with amendment Labor, Commerce and Industry HJ-30</b>
<b>05/23/95</b>	<b>House</b>	<b>Amended HJ-142</b>
<b>05/23/95</b>	<b>House</b>	<b>Read second time HJ-142</b>
<b>05/24/95</b>	<b>House</b>	<b>Read third time and sent to Senate HJ-5</b>
<b>05/24/95</b>	<b>Senate</b>	<b>Introduced, read first time, placed on calendar without reference SJ-19</b>
<b>05/30/95</b>	<b>Senate</b>	<b>Read second time SJ-75</b>
<b>05/30/95</b>	<b>Senate</b>	<b>Ordered to third reading with notice of amendments SJ-75</b>
<b>06/01/95</b>	<b>Senate</b>	<b>Read third time and enrolled SJ-17</b>
<b>06/06/95</b>		<b>Ratified R 184</b>
<b>06/07/95</b>		<b>Signed By Governor</b>
<b>06/07/95</b>		<b>Effective date 07/01/95</b>
<b>08/11/95</b>		<b>Copies available</b>
<b>08/11/95</b>		<b>Act No. 123</b>