

Session 113 - (1999-2000)

H 4161 General Bill, By Easterday and Beck

Summary: Uniform Commercial Code, Consumer Affairs, Uniform Laws, Secured transactions, detailed provisions

A BILL TO AMEND CHAPTER 9, TITLE 36, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE UNIFORM COMMERCIAL CODE REGARDING SECURED TRANSACTIONS, SO AS TO, INTER ALIA, EXPAND THE SCOPE OF THE PROVISIONS TO INCLUDE ADDITIONAL TYPES OF PROPERTY AS COLLATERAL AND NEW KINDS OF TRANSACTIONS; TO PROVIDE FOR CLARITY OF METHODS OF PERFECTION AND FOR CENTRALIZED AND ELECTRONIC FILING OF FINANCING STATEMENTS; TO PROVIDE THAT THE LOCATION OF THE DEBTOR DETERMINES THE PLACE OF FILING AND THE EFFECT OF PERFECTION; TO PROVIDE NEW DEFAULT AND ENFORCEMENT RULES FOR DEALING WITH GUARANTORS, NEW KINDS OF PROPERTY, AND SUBORDINATE CREDITORS; TO DISTINGUISH MORE CLEARLY THE TREATMENT OF A CONSUMER TRANSACTION INVOLVING A SECURITY INTEREST AND THE PROTECTIONS AFFORDED A CONSUMER DEBTOR; TO CLARIFY CERTAIN AMBIGUITIES ARISING FROM CONFLICTING JUDICIAL INTERPRETATIONS OF THE APPLICATIONS OF SOME PROVISIONS; AND TO PROVIDE FOR INCREASED UNIFORMITY IN THE TREATMENT OF SECURED TRANSACTIONS INVOLVING OIL AND GAS AND AGRICULTURE.

05/25/99 House Introduced and read first time HJ-174

05/25/99 House Referred to Committee on Judiciary HJ-174