

Session 115 - (2003-2004)

H 4413 General Bill, By Cato, Vaughn, Cotty, Leach and Hinson

Similar (S 0891)

Summary: Casualty insurance rate changes

A BILL TO AMEND SECTION 38-73-430, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE MAKING OF RATES FOR CASUALTY INSURANCE, SO AS TO ADD TO THE CRITERIA THAT CONSIDERATION MUST BE GIVEN TO ASSESSMENTS, SUCH AS THE GUARANTY FUND, WIND AND HAIL JOINT UNDERWRITING ASSOCIATION, AND SIMILAR MECHANISMS WHEN MAKING THE RATES; AND TO AMEND SECTION 38-73-920, RELATING TO THE REQUIREMENT THAT THE INSURER MAY MAKE OR ISSUE A CONTRACT OR POLICY ONLY ON RATES WHICH ARE IN EFFECT, SO AS TO PROVIDE THAT PROPOSED RATES CHANGES WHERE THE SOLE FACTOR FOR THE CHANGE IS THE IMPACT OF A REVISED ASSESSMENT DOES NOT CONSTITUTE A RATE INCREASE FOR PURPOSES OF THIS SECTION.

12/03/03	House	Prefiled
12/03/03	House	Referred to Committee on Labor, Commerce and Industry
01/13/04	House	Introduced and read first time HJ-65
01/13/04	House	Referred to Committee on Labor, Commerce and Industry HJ-65
01/22/04	House	Member(s) request name added as sponsor: Hinson
02/25/04	House	Committee report: Favorable Labor, Commerce and Industry HJ-2
03/02/04	House	Read second time HJ-19
03/03/04	House	Read third time and sent to Senate HJ-12
03/03/04	Senate	Introduced and read first time SJ-18
03/03/04	Senate	Referred to Committee on Banking and Insurance SJ-18
04/29/04	Senate	Committee report: Favorable with amendment Banking and Insurance SJ-19
05/04/04	Senate	Amended SJ-15
05/06/04	Senate	Read second time SJ-22
05/06/04	Senate	Ordered to third reading with notice of amendments SJ-22