

Session 121 - (2015-2016)

S*0693 (Rat #0193, Act #0190 of 2016) General Bill, By Hayes

Similar (H 4169)

Summary: Insurers' Rehabilitation and Liquidation Act

AN ACT TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 38-27-475 SO AS TO REVISE THE INSURERS' REHABILITATION AND LIQUIDATION ACT BY ADDING PROVISIONS SPECIFIC TO FEDERAL HOME LOAN BANKS AND INSURER-MEMBERS OF THOSE BANKS IN DELINQUENCY PROCEEDINGS BROUGHT PURSUANT TO THE ACT; TO AMEND SECTION 38-27-50, RELATING TO DEFINITIONS CONCERNING THE ACT, SO AS TO DEFINE ADDITIONAL TERMS; AND TO AMEND SECTION 38-27-70, RELATING TO INJUNCTIONS AND OTHER EQUITABLE REMEDIES AVAILABLE TO RECEIVERS APPOINTED IN DELINQUENCY PROCEEDINGS UNDER THE ACT, SO AS TO PROVIDE CIRCUMSTANCES IN WHICH FEDERAL HOME LOAN BANKS MAY EXERCISE THEIR RIGHTS REGARDING COLLATERAL PLEDGED BY ITS INSURER-MEMBERS INVOLVED IN DELINQUENCY PROCEEDINGS BROUGHT PURSUANT TO THE ACT. - ratified title

04/21/15	Senate	Introduced and read first time (Senate Journal-page 18)
04/21/15	Senate	Referred to Committee on Banking and Insurance (Senate Journal-page 18)
05/27/15	Senate	Committee report: Favorable Banking and Insurance (Senate Journal-page 30)
05/28/15		Scrivener's error corrected
05/28/15	Senate	Read second time (Senate Journal-page 22)
05/28/15	Senate	Roll call Ayes-37 Nays-0 (Senate Journal-page 22)
06/02/15	Senate	Read third time and sent to House (Senate Journal-page 24)
06/03/15	House	Introduced and read first time (House Journal-page 7)
06/03/15	House	Referred to Committee on Labor, Commerce and Industry (House Journal-page 7)
05/05/16	House	Committee report: Favorable Labor, Commerce and Industry (House Journal-page 157)
05/06/16		Scrivener's error corrected
05/17/16	House	Read second time (House Journal-page 37)
05/17/16	House	Roll call Yeas-109 Nays-0 (House Journal-page 38)
05/18/16	House	Read third time and enrolled (House Journal-page 65)
05/24/16		Ratified R 193
05/26/16		Signed By Governor
06/01/16		Effective date 05/26/16
06/03/16		Act No. 190