

Session 122 - (2017-2018)

S*0877 (Rat #0215, Act #0197 of 2018) General Bill, By Alexander

Summary: Appraisal management company registration requirements

AN ACT TO AMEND SECTION 40-60-330, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO FINANCIAL STATEMENTS THAT APPRAISAL MANAGEMENT COMPANIES MUST PROVIDE WHEN REGISTERING WITH THE REAL ESTATE APPRAISERS BOARD, SO AS TO PROVIDE REGISTRANTS ALTERNATIVELY MAY CHOOSE TO PROVIDE SURETY BONDS IN AMOUNTS NOT TO EXCEED FIFTY THOUSAND DOLLARS, TO PROVIDE APPRAISAL MANAGEMENT COMPANIES ARE RESPONSIBLE FOR THE COSTS OF SUCH SURETY BONDS, AND TO PROVIDE THESE REGISTRATION REQUIREMENTS DO NOT APPLY TO INDIVIDUAL APPRAISERS OR INDIVIDUAL APPRAISERS SERVING ON APPRAISAL PANELS OF APPRAISAL MANAGEMENT COMPANIES; AND TO AMEND SECTION 40-1-70, RELATING TO POWERS AND DUTIES OF PROFESSIONAL AND OCCUPATIONAL LICENSING BOARDS, SO AS TO INCLUDE FILING CLAIMS AGAINST ANY SURETY BONDS ON BOARD-APPROVED FORMS IN ACCORDANCE WITH BOARD-ESTABLISHED PROCEDURES. - ratified title

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| 01/09/18 | Senate | Introduced and read first time (Senate Journal-page 88) |
| 01/09/18 | Senate | Referred to Committee on Labor, Commerce and Industry (Senate Journal-page 88) |
| 02/20/18 | Senate | Committee report: Favorable with amendment Labor, Commerce and Industry (Senate Journal-page 11) |
| 03/13/18 | Senate | Committee Amendment Adopted (Senate Journal-page 24) |
| 03/13/18 | Senate | Amended (Senate Journal-page 24) |
| 03/14/18 | Senate | Read second time (Senate Journal-page 14) |
| 03/14/18 | Senate | Roll call Ayes-41 Nays-0 (Senate Journal-page 14) |
| 03/15/18 | Senate | Read third time and sent to House (Senate Journal-page 17) |
| 03/20/18 | House | Introduced and read first time (House Journal-page 107) |
| 03/20/18 | House | Referred to Committee on Labor, Commerce and Industry (House Journal-page 107) |
| 04/26/18 | House | Committee report: Favorable Labor, Commerce and Industry (House Journal-page 78) |
| 05/02/18 | House | Requests for debate-Rep(s). Williams, King, Brawley, Pendarvis, Kirby, Hosey, Brown, Gilliard (House Journal-page 98) |
| 05/02/18 | House | Requests for debate removed-Rep(s). Kirby (House Journal-page 105) |
| 05/03/18 | House | Requests for debate removed-Rep(s). Brawley, Brown, Pendarvis, Hosey, King (House Journal-page 23) |
| 05/03/18 | House | Read second time (House Journal-page 23) |
| 05/03/18 | House | Roll call Yeas-93 Nays-0 (House Journal-page 24) |
| 05/03/18 | House | Unanimous consent for third reading on next legislative day (House Journal-page 25) |
| 05/04/18 | House | Read third time and enrolled (House Journal-page 3) |
| 05/14/18 | | Ratified R 215 |
| 05/15/18 | | Signed By Governor |
| 05/23/18 | | Effective date 05/15/18 |
| 05/31/18 | | Act No. 197 |