**South Carolina General Assembly**

118th Session, 2009-2010

**S. 112**

**STATUS INFORMATION**

General Bill

Sponsors: Senator Malloy

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Companion/Similar bill(s): 3035, 3050

Introduced in the Senate on January 13, 2009

Currently residing in the Senate Committee on **Banking and Insurance**

Summary: Deferred presentment loan

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

12/10/2008 Senate Prefiled

12/10/2008 Senate Referred to Committee on **Banking and Insurance**

1/13/2009 Senate Introduced and read first time [SJ](file:///h:\SJ%20Archive\2009\01-13-09.docx)‑122

1/13/2009 Senate Referred to Committee on **Banking and Insurance** [SJ](file:///h:\SJ%20Archive\2009\01-13-09.docx)‑122

**VERSIONS OF THIS BILL**

[12/10/2008](file:///p:\pprever\2009-10\112_20081210.docx)

**A** **BILL**

TO AMEND 1976 CODE OF LAWS OF SOUTH CAROLINA BY ADDING SECTION 16‑13‑480 TO CREATE THE CRIME OF ENGAGING IN THE BUSINESS OF DEFERRED PRESENTMENT IN THIS STATE, TO PROVIDE THAT A VIOLATION IS A FELONY, AND TO PROVIDE FOR A MANDATORY MINIMUM PENALTY; AND TO REPEAL CHAPTER 39 OF TITLE 34 RELATING TO THE SOUTH CAROLINA DEFERRED PRESENTMENT SERVICES ACT.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. The 1976 Code is amended by adding:

“Section 16‑13‑480. (A) For purposes of this section:

(1) ‘Deferred presentment services’ means a transaction pursuant to an agreement involving the following combination of activities in exchange for a fee:

(a) accepting a check dated on the date it was written; and

(b) holding the check for a period of time before presentment for payment or deposit.

(2) ‘Person’ means an individual, group of individuals, partnerships, association, corporation, or other business unit or legal entity, and includes a person who was previously licensed by this State to engage in the business of deferred presentment services pursuant to Chapter 39 of Title 34.

(B) It is unlawful for a person to engage in the business of deferred presentment services in this State.

(C) A person who violates this section is guilty of a felony and, upon conviction, must be fined the mandatory minimum amount of ten thousand dollars and imprisoned not less than a mandatory minimum of five years nor more than ten years, no part of which may be suspended nor probation granted.”

SECTION 2. Chapter 39, Title 34 of the 1976 Code is repealed.

SECTION 3. The repeal or amendment by this act of any law, whether temporary or permanent or civil or criminal, does not affect pending actions, rights, duties, or liabilities founded thereon, or alter, discharge, release or extinguish any penalty, forfeiture, or liability incurred under the repealed or amended law, unless the repealed or amended provision shall so expressly provide. After the effective date of this act, all laws repealed or amended by this act must be taken and treated as remaining in full force and effect for the purpose of sustaining any pending or vested right, civil action, special proceeding, criminal prosecution, or appeal existing as of the effective date of this act, and for the enforcement of rights, duties, penalties, forfeitures, and liabilities as they stood under the repealed or amended laws.

SECTION 4. This act takes effect upon approval by the Governor.

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