**A** **BILL**

TO AMEND SECTION 37‑2‑203, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DELINQUENCY CHARGES ON CONSUMER CREDIT SALES, SO AS TO PROVIDE THAT A CREDIT CARD DELINQUENCY CHARGE OR LATE FEE MAY NOT EXCEED THE TOTAL OUTSTANDING ACCOUNT BALANCE.

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

SECTION 1. Section 37‑2‑203 of the 1976 Code, as last amended by Act 234 of 2004, is further amended by adding at the end:

“(6) Notwithstanding another provision of law, a delinquency charge or late fee assessed on a revolving balance consumer credit card account may not exceed the total outstanding account balance.”

SECTION 2. This act takes effect upon approval by the Governor.

‑‑‑‑XX‑‑‑‑