**South Carolina General Assembly**

121st Session, 2015-2016

**A161, R166, H4662**

**STATUS INFORMATION**

General Bill

Sponsors: Rep. Gambrell

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Introduced in the House on January 13, 2016

Introduced in the Senate on January 28, 2016

Passed by the General Assembly on April 12, 2016

Governor's Action: April 21, 2016, Signed

Summary: Interstate Insurance Product Regulation Compact

**HISTORY OF LEGISLATIVE ACTIONS**

 Date Body Action Description with journal page number

 1/13/2016 House Introduced and read first time ([House Journal‑page 14](file:///h%3A%5CHJ%20Archive%5C2016%5C01-13-16.docx))

 1/13/2016 House Referred to Committee on **Labor, Commerce and Industry** ([House Journal‑page 14](file:///h%3A%5CHJ%20Archive%5C2016%5C01-13-16.docx))

 1/21/2016 House Committee report: Favorable **Labor, Commerce and Industry** ([House Journal‑page 2](file:///h%3A%5CHJ%20Archive%5C2016%5C01-21-16.docx))

 1/26/2016 House Read second time ([House Journal‑page 27](file:///h%3A%5CHJ%20Archive%5C2016%5C01-26-16.docx))

 1/26/2016 House Roll call Yeas‑98 Nays‑0 ([House Journal‑page 28](file:///h%3A%5CHJ%20Archive%5C2016%5C01-26-16.docx))

 1/27/2016 House Read third time and sent to Senate ([House Journal‑page 16](file:///h%3A%5CHJ%20Archive%5C2016%5C01-27-16.docx))

 1/28/2016 Senate Introduced and read first time ([Senate Journal‑page 10](file:///h%3A%5CSJ%20Archive%5C2016%5C01-28-16.docx))

 1/28/2016 Senate Referred to Committee on **Banking and Insurance** ([Senate Journal‑page 10](file:///h%3A%5CSJ%20Archive%5C2016%5C01-28-16.docx))

 4/5/2016 Senate Committee report: Favorable **Banking and Insurance** ([Senate Journal‑page 6](file:///h%3A%5CSJ%20Archive%5C2016%5C04-05-16.docx))

 4/7/2016 Senate Read second time ([Senate Journal‑page 31](file:///h%3A%5CSJ%20Archive%5C2016%5C04-07-16.docx))

 4/7/2016 Senate Roll call Ayes‑37 Nays‑0 ([Senate Journal‑page 31](file:///h%3A%5CSJ%20Archive%5C2016%5C04-07-16.docx))

 4/12/2016 Senate Read third time and enrolled ([Senate Journal‑page 10](file:///h%3A%5CSJ%20Archive%5C2016%5C04-12-16.docx))

 4/19/2016 Ratified R 166

 4/21/2016 Signed By Governor

 4/27/2016 Effective date 04/21/16

 5/2/2016 Act No. 161

View the latest [legislative information](http://www.scstatehouse.gov/billsearch.php?billnumbers=4662&session=121&summary=B) at the website

**VERSIONS OF THIS BILL**

[1/13/2016](file:///p%3A%5Cpprever%5C2015-16%5C4662_20160113.docx)

[1/19/2016](file:///p%3A%5Cpprever%5C2015-16%5C4662_20160119.docx)

[1/21/2016](file:///p%3A%5Cpprever%5C2015-16%5C4662_20160121.docx)

[4/5/2016](file:///p%3A%5Cpprever%5C2015-16%5C4662_20160405.docx)

(A161, R166, H4662)

**AN ACT TO REENACT THE INTERSTATE INSURANCE PRODUCT REGULATION COMPACT AND RELATED PROVISIONS, ENACTED BY SECTIONS 1, 2, 3, AND 5, ACT 339 OF 2008, WHICH EXPIRED ON JUNE 1, 2014, AND TO MAKE THESE REENACTED PROVISIONS RETROACTIVE TO THIS EXPIRATION DATE, AND TO SPECIFICALLY NOT REENACT CERTAIN OBSOLETE PROVISIONS.**

Whereas, the South Carolina General Assembly finds that it enacted the Interstate Insurance Product Regulation Compact in Act 339 of 2008, effective January 1, 2009, for the purposes of regulating certain designated insurance products and advertisement of those products uniformly among the states that are compact members and to authorize this State to join the compact; and

Whereas, the South Carolina General Assembly finds that the Interstate Insurance Product Regulation Compact proved very successful and was very beneficial to this State; and

Whereas, the South Carolina General Assembly finds that the provisions of Act 339 of 2008 expired on June 1, 2014, pursuant to the provisions of Section 6 of the act, but now should be reenacted retroactive to this expiration date in light of the success and benefits of the compact. Now, therefore,

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

**Certain expired provisions reenacted, retroactive application**

SECTION 1. The Interstate Insurance Product Regulation Compact, as established by Section 2, Act 339 of 2008, and contained in Chapter 95, Title 38, and related provisions contained in Sections 1, 3, and 5, Act 339 of 2008, all are reenacted as provided in Act 339 of 2008, retroactive to June 1, 2014, when the act expired. The reporting requirements of Section 4, and the expiration provision of Section 6, Act 339 of 2008, are not reenacted.

**Time effective**

SECTION 2. This act takes place upon approval of the Governor.

Ratified the 19th day of April, 2016.

Approved the 21st day of April, 2016.

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