**A** **JOINT RESOLUTION**

TO CREATE THE FINANCIAL TRANSACTION CARDS PROTECTION STUDY COMMITTEE TO EXAMINE POTENTIAL METHODS TO PROVIDE ADDITIONAL PROTECTIONS TO USERS OF FINANCIAL TRANSACTION CARDS, TO PROVIDE FOR MEMBERSHIP OF THE STUDY COMMITTEE, TO PROVIDE CERTAIN CONSIDERATIONS FOR THE STUDY COMMITTEE, AND TO REQUIRE THE STUDY COMMITTEE TO DELIVER A REPORT WITH FINDINGS AND RECOMMENDATIONS TO THE GENERAL ASSEMBLY.

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

SECTION 1. (A) There is created the Financial Transaction Cards Protection Study Committee to examine potential methods to provide additional protections to users of financial transaction cards.

(B) The study committee must be composed of:

(1) two members of the House of Representatives appointed by the Speaker of the House of Representatives with at least one member being from the minority party;

(2) two members of the Senate appointed by the President Pro Tempore of the Senate with at least one member being from the minority party;

(3) the Chairman of the Senate Banking and Insurance Committee or his designee;

(4) the Chairman of the House Labor, Commerce and Industry Committee or his designee; and

(5) the Governor or his designee.

(C) The study committee shall examine the causes and effects of credit card fraud in South Carolina, including:

(1) the implementation of EMV Chip and PIN Technology in South Carolina;

(2) the impact of the implementation of EMV Chip and PIN Technology in South Carolina on South Carolina merchants and financial institutions;

(3) whether the EMV Chip and PIN Technology in South Carolina will include the Chip and signature or the Chip and PIN, and the manner and timing in which the technology will be implemented;

(4) whether and how to deal with merchants that do not transition to the new EMV technology;

(5) whether South Carolina needs to enact any laws governing the use of banking devices and scanning devices;

(6) whether current South Carolina laws governing credit card fraud and identity theft are adequate and whether the current punishment levels for these crimes are appropriate considering the financial losses they cause;

(7) the conviction rates for misdemeanor and felony credit card fraud;

(8) whether the implementation of improved credit and debit card security will cause a shift in fraud to other areas such as checks and whether new laws and programs might be needed to prevent this shift; and

(9) any other areas that the committee believes necessary to determine the manner in which to reduce credit and debit card fraud and other fraudulent activities affecting South Carolina citizens, merchants, and financial institutions.

(D) The study committee shall prepare a report for the General Assembly that sets forth findings and recommendations relevant to the purposes of the study committee and provide its report to the General Assembly by December 31, 2016, at which time the study committee is dissolved.

SECTION 2. This joint resolution takes effect upon approval by the Governor.

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