**A** **BILL**

TO AMEND SECTION 37‑2‑307, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO CLOSING FEES ASSESSED ON MOTOR VEHICLES SALES CONTRACTS, SO AS TO PROVIDE A MOTOR VEHICLE DEALER WHO MEETS CERTAIN STATUTORY REQUIREMENTS MAY CHARGE A CLOSING FEE, TO ESTABLISH DEFENSES FOR A MOTOR VEHICLE DEALER, AND TO AUTHORIZE THE DEPARTMENT OF CONSUMER AFFAIRS TO ADMINISTER AND ENFORCE MOTOR VEHICLE DEALER CLOSING FEES.

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

SECTION 1. Section 37‑2‑307 of the 1976 Code is amended to read:

“Section 37‑2‑307 (A) Every motor vehicle dealer charging closing fees on a motor vehicle sales contract shall pay a one‑time registration fee of ten dollars during each state fiscal year to the Department of Consumer Affairs. The closing fee must be included in the advertised price of the motor vehicle, disclosed on the sales contract, and displayed in a conspicuous location in the motor vehicle dealership.

(B) A motor vehicle dealer who complies with Subsection (A) is considered to be in compliance with the provisions of this section and may lawfully charge a closing fee. A motor vehicle dealer may assert any defenses provided to a creditor pursuant to the provisions of Title 37 whether the vehicle transaction is a credit sale or cash transaction.

(C) The Department of Consumer Affairs shall administer this section and shall exclusively enforce the subject of motor vehicle dealer closing fees including, but not limited to, this section.”

SECTION 2. This act takes effect upon approval by the Governor, and shall apply to any and all causes of action, including appeals, pending on January 12, 2016, which have not been reduced to final judgment, and this act shall apply to any matter pending and unresolved on the effective date of this act.

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