INTRODUCED

March 18, 2020

**S. 1180**

Introduced by Banking and Insurance Committee

S. Printed 3/18/20--S.

Read the first time March 18, 2020.

**A** **JOINT RESOLUTION**

TO APPROVE REGULATIONS OF THE STATE BOARD OF FINANCIAL INSTITUTIONS - CONSUMER FINANCE DIVISION, RELATING TO CHECK CASHING, DESIGNATED AS REGULATION DOCUMENT NUMBER 4934, PURSUANT TO THE PROVISIONS OF ARTICLE 1, CHAPTER 23, TITLE 1 OF THE 1976 CODE.

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

SECTION 1. The regulations of the State Board of Financial Institutions - Consumer Finance Division, relating to Check Cashing, designated as Regulation Document Number 4934, and submitted to the General Assembly pursuant to the provisions of Article 1, Chapter 23, Title 1 of the 1976 Code, are approved.

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

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SUMMARY AS SUBMITTED

BY PROMULGATING AGENCY.

The South Carolina State Board of Financial Institutions ‑ Consumer Finance Division seeks to amend regulation 15‑65 in order to clarify licensing requirements established by 1998 Act 433 pertaining to Check Cashing Services in South Carolina.

The Notice of Drafting was published in the *State Register* on October 25, 2019.

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