**South Carolina General Assembly**

124th Session, 2021-2022

**S. 539**

**STATUS INFORMATION**

General Bill

Sponsors: Senators Loftis, Talley, Bennett, Cromer, Hutto, Kimbrell, Gambrell, Rankin, Harpootlian and Matthews

Document Path: l:\council\bills\jn\3337ph21.docx

Companion/Similar bill(s): 3982

Introduced in the Senate on February 9, 2021

Currently residing in the Senate Committee on **Banking and Insurance**

Summary: Removal of title insurance commission cap

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

2/9/2021 Senate Introduced and read first time ([Senate Journal‑page 7](file:///h:\sj\20210209.docx))

2/9/2021 Senate Referred to Committee on **Banking and Insurance** ([Senate Journal‑page 7](file:///h:\sj\20210209.docx))

View the latest [legislative information](http://www.scstatehouse.gov/billsearch.php?billnumbers=539&session=124&summary=B) at the website

**VERSIONS OF THIS BILL**

[2/9/2021](file:///p:\pprever\2021-22\539_20210209.docx)

**A** **BILL**

TO AMEND SECTION 38‑75‑1000, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO COMMISSIONS PAID BY A TITLE INSURER, SO AS TO REMOVE THE CAP ON THE COMMISSION.

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

SECTION 1. Section 38‑75‑1000 of the 1976 Code is amended to read:

“Section 38‑75‑1000. A title insurer may ~~not~~ pay a commission, directly or indirectly, ~~of greater than sixty percent~~ on a title insurance policy.”

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

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