**A** **BILL**

TO AMEND SECTION 37‑3‑210, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO REBATES DUE UPON PREPAYMENT IN FULL OF A CONSUMER LOAN, SO AS TO PROVIDE THAT A REBATE MAY NOT BE DUE UPON PREPAYMENT OF A LOAN SECURED BY A MANUFACTURED HOME.

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

SECTION 1. Section 37‑3‑210 of the 1976 Code is amended by adding an appropriately numbered subsection to read:

“( )(a) Notwithstanding any other provision of law, no refund of any points and fees may be due upon prepayment of a loan secured by a manufactured home provided the loan is not a high‑cost home loan.

(b) For the purposes of this subsection, the terms ‘high‑cost home loan’ and ‘points and fees’ have the same meaning as provided in Section 37‑23‑20.”

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

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