**South Carolina General Assembly**

125th Session, 2023-2024

**S. 636**

**STATUS INFORMATION**

General Bill

Sponsors: Senator Turner

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Introduced in the Senate on March 15, 2023

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

 3/15/2023 Senate Introduced and read first time (Senate Journal‑page 12)

 3/15/2023 Senate Referred to Committee on **Banking and Insurance** (Senate Journal‑page 12)

View the latest  [legislative information](https://www.scstatehouse.gov/billsearch.php?billnumbers=636&session=125&summary=B)  at the website

**VERSIONS OF THIS BILL**

[03/15/2023](https://www.scstatehouse.gov/sess125_2023-2024/prever/636_20230315.docx)

A bill

TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY AMENDING SECTION 38‑75‑1000, 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 S.C. 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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