**South Carolina General Assembly**

125th Session, 2023-2024

**S. 774**

**STATUS INFORMATION**

Joint Resolution

Sponsors: Banking and Insurance Committee

Document Path: LC-0350WAB-DBS23.docx

Introduced in the Senate on May 3, 2023

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

Summary: State Board of Financial Institutions - Consumer Finance Division: JR to Approve Regulation Document No. 5142

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

5/3/2023 Senate Introduced, read first time, placed on calendar without reference ([Senate Journal‑page 9](h:\sj\20230503.docx))

5/5/2023 Scrivener's error corrected

5/10/2023 Senate Recommitted to Committee on **Banking and Insurance** ([Senate Journal‑page 42](h:\sj\20230510.docx))

View the latest  [legislative information](https://www.scstatehouse.gov/billsearch.php?billnumbers=774&session=125&summary=B)  at the website

**VERSIONS OF THIS BILL**

[05/03/2023](https://www.scstatehouse.gov/sess125_2023-2024/prever/774_20230503.docx)

[05/04/2023](https://www.scstatehouse.gov/sess125_2023-2024/prever/774_20230504.docx)

[05/05/2023](https://www.scstatehouse.gov/sess125_2023-2024/prever/774_20230505.docx)

Indicates Matter Stricken

Indicates New Matter

Introduced

May 03, 2023

S. 774

Introduced by Banking and Insurance Committee

S. Printed 05/03/23--S. [SEC 5/5/2023 3:12 PM]

Read the first time May 03, 2023

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A JOINT RESOLUTION

TO APPROVE REGULATIONS OF THE State Board of Financial Institutions - Consumer Finance Division, RELATING TO Check-Cashing Service: RecordKeeping Requirements, DESIGNATED AS REGULATION DOCUMENT NUMBER 5142, PURSUANT TO THE PROVISIONS OF ARTICLE 1, CHAPTER 23, TITLE 1 OF THE SOUTH CAROLINA CODE OF LAWS.

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 Service: RecordKeeping Requirements, designated as Regulation Document Number 5142, and submitted to the General Assembly pursuant to the provisions of Article 1, Chapter 23, Title 1 of the S.C. 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 State Board of Financial Institutions (Board) seeks to add R.15‑67 to establish by regulation the records that a person required to be licensed under Chapter 41 must keep and maintain and the corresponding records retention period.

The Notice of Drafting was published in the *State Register* on August 26, 2022.

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