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MEETING NOTICE

THURSDAY, APRIL 27, 2017

9:00 AM

403 BLATT BUILDING

AGENDA

I. ANNOUNCEMENTS

II. SUBCOMMITTEE REPORTS

BANKING AND CONSUMER AFFAIRS - April 26, 2017

S. 279 -- Senator Alexander: A BILL TO ENACT THE "APPRAISAL MANAGEMENT COMPANY REGISTRATION ACT" BY ADDING ARTICLE 3 TO CHAPTER 60, TITLE 40 OF THE 1976 CODE, RELATING TO THE SOUTH CAROLINA REAL ESTATE APPRAISER LICENSE AND CERTIFICATION ACT, TO PROVIDE CERTAIN DEFINITIONS, TO REQUIRE REGISTRATION FOR AN ENTITY ACTING AS AN APPRAISAL MANAGEMENT COMPANY, TO SPECIFY REGISTRATION AND RENEWAL REQUIREMENTS, TO PROVIDE EXEMPTIONS FROM REGISTRATION, TO PROVIDE FOR THE CONDUCT OF APPRAISAL MANAGEMENT COMPANIES, AND TO PROVIDE REMEDIES FOR VIOLATIONS; TO AMEND SECTION 40-60-10(B), RELATING TO THE SOUTH CAROLINA REAL ESTATE APPRAISERS BOARD, TO PROVIDE FOR EIGHT MEMBERS TO INCLUDE ONE MEMBER REPRESENTING AN APPRAISAL MANAGEMENT COMPANY; AND TO REDESIGNATE CHAPTER 60, TITLE 40 AS "REAL ESTATE APPRAISERS AND APPRAISAL MANAGEMENT COMPANIES."

BANKING AND CONSUMER AFFAIRS - April 26, 2017

S. 321 -- Senator Verdin: A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING CHAPTER 14 TO TITLE 56 SO AS TO ESTABLISH PROCEDURES THAT REGULATE THE RELATIONSHIP BETWEEN RECREATIONAL VEHICLE MANUFACTURERS, DISTRIBUTORS, AND DEALERS OF RECREATIONAL VEHICLES; TO AMEND SECTION 56-15-10, AS AMENDED, RELATING TO CERTAIN TERMS AND THEIR DEFINITIONS REGARDING THE REGULATION OF MOTOR VEHICLE MANUFACTURERS, DISTRIBUTORS, AND DEALERS, SO AS TO REVISE THE DEFINITION OF THE TERM "MOTOR VEHICLE" AND TO DELETE THE TERM "MOTOR HOME"

AND ITS DEFINITION; TO REPEAL ARTICLE 5, CHAPTER 17, TITLE 31 RELATING TO THE SALE OF TRAVEL TRAILERS; AND TO PROVIDE THAT THE DEPARTMENT OF MOTOR VEHICLES MAY PROMULGATE REGULATIONS FOR ENFORCEMENT OF THE PROVISIONS OF CHAPTER 14, TITLE 56.

BANKING AND CONSUMER AFFAIRS - April 26, 2017

S. 366 -- Senator Cromer: A BILL TO AMEND SECTION 37-22-110, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO MORTGAGE LENDING DEFINITIONS, SO AS TO MAKE CERTAIN CHANGES AND DEFINE THE TERM "LOAN CORRESPONDENT"; TO AMEND SECTION 37-22-140, RELATING TO MORTGAGE LENDING LICENSE APPLICATIONS, SO AS TO REMOVE THE STATE FINGERPRINT-BASED CRIMINAL HISTORY RECORD CHECK REQUIREMENT, TO REQUIRE THREE HOURS OF PRELICENSING EDUCATION ON SOUTH CAROLINA LAWS AND REGULATIONS, TO ALLOW THE LICENSURE OF A PERSONAL RESIDENCE UNDER CERTAIN CIRCUMSTANCES, AND TO ALLOW FOR THE GRANT OF TRANSITIONAL LICENSES PURSUANT TO THE SAFE ACT; TO AMEND SECTION 37-22-150, RELATING TO EXPIRATION AND RENEWAL OF LICENSES, SO AS TO REMOVE REFERENCES TO A STATE FINGERPRINT-BASED CRIMINAL HISTORY RECORD CHECK; TO AMEND SECTION 37-22-160, RELATING TO CONTINUING PROFESSIONAL EDUCATION, SO AS TO REQUIRE AT LEAST ONE HOUR OF ANNUAL CONTINUING PROFESSIONAL EDUCATION ON SOUTH CAROLINA LAWS AND REGULATIONS; TO AMEND SECTION 37-22-190, RELATING TO PROHIBITED ACTIVITIES, SO AS TO REMOVE A REFERENCE TO THE SECRETARY OF THE DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT; TO AMEND SECTION 37-22-210, RELATING TO THE COMMISSIONER'S RECORDS, SO AS TO UPDATE A REFERENCE; TO AMEND SECTION 37-22-240, RELATING TO CRIMINAL BACKGROUND CHECKS, SO AS TO REMOVE CERTAIN REQUIREMENTS AND TO AUTHORIZE THE NATIONWIDE MORTGAGE LICENSING SYSTEM AND REGISTRY TO RETAIN FINGERPRINTS FOR CERTAIN PURPOSES; TO AMEND SECTION 37-22-270, RELATING TO PARTICIPATION IN THE NATIONWIDE MORTGAGE LICENSING SYSTEM AND REGISTRY, SO AS TO DELETE REFERENCES TO THE SOUTH CAROLINA LAW ENFORCEMENT DIVISION; TO AMEND SECTION 37-23-75, RELATING TO LOAN DISCLOSURES, SO AS TO REQUIRE A LOAN ESTIMATE TO BE MADE UNDER THE TILA-RESPA INTEGRATED DISCLOSURE RULE, TO AMEND SECTION 40-58-20, RELATING TO DEFINITIONS CONCERNING THE LICENSING OF MORTGAGE BROKERS ACT, SO AS TO MAKE CERTAIN CHANGES AND DEFINE THE TERM "LOAN CORRESPONDENT"; TO AMEND SECTION 40-58-50, AS AMENDED, RELATING TO MORTGAGE BROKER LICENSE APPLICATIONS, SO AS TO REMOVE THE STATE CRIMINAL BACKGROUND CHECK REQUIREMENT, TO AUTHORIZE THE NATIONWIDE MORTGAGE LICENSING SYSTEM AND REGISTRY TO RETAIN FINGERPRINTS FOR CERTAIN PURPOSES, AND TO REQUIRE AT LEAST THREE HOURS OF PRELICENSING EDUCATION ON SOUTH CAROLINA LAWS AND REGULATIONS; TO AMEND SECTION 40-58-60, RELATING TO THE ISSUING OF A MORTGAGE BROKERS LICENSE, SO AS TO AUTHORIZE THE GRANT OF TRANSITIONAL LICENSES; TO AMEND SECTION 40-58-65, RELATING TO THE MAINTENANCE OF RECORDS, SO AS TO REMOVE CERTAIN PHYSICAL PRESENCE REQUIREMENTS; TO AMEND SECTION 40-58-67, RELATING TO CONTINUING PROFESSIONAL EDUCATION REQUIREMENTS, SO AS TO REQUIRE AT LEAST ONE HOUR OF ANNUAL CONTINUING PROFESSIONAL EDUCATION ON SOUTH CAROLINA LAWS AND REGULATIONS; TO AMEND SECTION 40-58-110, RELATING TO LICENSE APPLICATIONS AND RENEWAL FEES, SO AS TO ALLOW FOR THE DEPARTMENT TO LICENSE A PERSONAL RESIDENCE UNDER CERTAIN CIRCUMSTANCES, AND TO AMEND SECTION 48-58-130, RELATING TO PARTICIPATION IN THE NATIONWIDE MORTGAGE LICENSING SYSTEM REGISTRY, SO AS TO DELETE REFERENCES TO THE SOUTH CAROLINA LAW ENFORCEMENT DIVISION.

INSURANCE - April 26, 2017

S. 254 -- Senator Cromer: A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, SO AS TO ENACT THE "OWN RISK AND SOLVENCY ASSESSMENT ACT" BY ADDING ARTICLE 8 TO CHAPTER 13, TITLE 38 SO AS TO EXPRESS THE PURPOSE OF THIS ACT, TO DEFINE NECESSARY TERMS, TO REQUIRE AN INSURER TO MAINTAIN A RISK MANAGEMENT FRAMEWORK FOR CERTAIN PURPOSES, TO REQUIRE AN INSURER OR INSURANCE GROUP OF WHICH AN INSURER IS A MEMBER TO CONDUCT AN OWN RISK AND SOLVENCY ASSESSMENT (ORSA) ON NO LESS THAN AN ANNUAL BASIS, TO REQUIRE AN INSURER OR INSURANCE GROUP TO SUBMIT AN ORSA REPORT TO THE DIRECTOR OF THE DEPARTMENT OF INSURANCE AND TO DESCRIBE WHAT THE REPORT MUST CONTAIN, TO PROVIDE EXEMPTIONS FROM THE REPORTING PROVISIONS IN CERTAIN CIRCUMSTANCES AND TO ALLOW AN INSURER TO APPLY FOR A WAIVER UNDER CERTAIN CIRCUMSTANCES, TO ESTABLISH THAT THE ORSA REPORT BE PREPARED IN A MANNER CONSISTENT WITH THE ORSA GUIDANCE MANUAL, TO PROVIDE THAT ALL DOCUMENTS, MATERIALS, AND INFORMATION CREATED UNDER THE OWN RISK AND SOLVENCY ASSESSMENT ACT ARE CONFIDENTIAL, TO PROHIBIT THE DIRECTOR OR ANYONE WHO RECEIVES ORSA-RELATED INFORMATION FROM TESTIFYING IN A PRIVATE CIVIL ACTION CONCERNING THE CONFIDENTIAL INFORMATION, TO PERMIT THE DIRECTOR TO TAKE CERTAIN ACTIONS CONCERNING HIS REGULATORY DUTIES, TO PROVIDE A PENALTY FOR AN INSURER WHO FAILS TO FILE THE ORSA SUMMARY REPORT, AND TO SET AN EFFECTIVE DATE FOR THE PROVISIONS OF THIS ACT; AND TO AMEND SECTION 38-21-10, AS AMENDED, RELATING TO DEFINED TERMS FOR THE INSURANCE HOLDING COMPANY REGULATORY ACT, SO AS TO DEFINE THE TERM "SUPERVISORY COLLEGE".

INSURANCE - April 26, 2017

S. 315 -- Senator Cromer: A BILL TO AMEND SECTION 38-75-470, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE HURRICANE, EARTHQUAKE, AND FIRE ADVISORY COMMITTEE, SO AS TO AUTHORIZE THE ADVISORY COMMITTEE TO ADDRESS THE MITIGATION OF PROPERTY LOSSES DUE TO FLOOD; TO AMEND SECTION 38-75-480, RELATING TO THE LOSS MITIGATION GRANT PROGRAM, SO AS TO ESTABLISH THAT GRANTS MAY BE MADE TO LOCAL GOVERNMENTS TO MITIGATE LOSSES AND PROVIDE TECHNICAL ASSISTANCE FOR THE DEVELOPMENT OF PROACTIVE HAZARD MITIGATION STRATEGIES AND TO ALLOW THE DEPARTMENT OF INSURANCE TO ACCEPT GRANTS IN AID FOR THE MITIGATION OF LOSSES FOR ELIGIBLE PROPERTIES; AND TO AMEND SECTION 38-75-485, RELATING TO THE SOUTH CAROLINA HURRICANE DAMAGE MITIGATION PROGRAM, SO AS TO ESTABLISH CERTAIN CRITERIA THAT A RESIDENTIAL PROPERTY MUST MEET IN ORDER TO BE ELIGIBLE FOR A NONMATCHING GRANT, TO PROHIBIT THE PROGRAM FROM ISSUING A GRANT FOR A RESIDENTIAL PROPERTY FROM EXCEEDING FIVE THOUSAND DOLLARS, TO ALLOW FOR MATCHING GRANT FUNDS TO BE MADE AVAILABLE TO LOCAL GOVERNMENTS AND NONPROFIT ENTITIES UNDER CERTAIN CIRCUMSTANCES, AND TO ESTABLISH A FORMULA FOR DETERMINING NONMATCHING GRANT AWARDS BASED ON AN APPLICANT'S HOUSEHOLD INCOME.

INSURANCE - April 26, 2017

S. 9 -- Senators Hutto and Rankin: A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 38-71-380 SO AS TO PROVIDE THAT THE OPTIONAL INTOXICANTS AND NARCOTICS EXCLUSION PROVISION CONTAINED IN CERTAIN INSURANCE POLICIES THAT REQUIRE THE REPLICATION OF EXACT LANGUAGE AS PROVIDED IN SECTION 38-71-370

DOES NOT APPLY TO A MEDICAL EXPENSE POLICY, AND TO DEFINE MEDICAL EXPENSE POLICY.

INSURANCE - April 26, 2017

S. 463 -- Senators Cromer and Gambrell: A BILL TO AMEND SECTION 38-1-20, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DEFINITIONS USED IN TITLE 38, SO AS TO INCLUDE CERTAIN FORMS OF DISABILITY INSURANCE IN THE DEFINITION FOR THE TERM “SURPLUS LINES INSURANCE”.

PUBLIC UTILITIES - April 25, 2017

S. 428 -- Senator Reese: A BILL TO AMEND SECTION 12-6-2295(A) OF THE 1976 CODE, RELATING TO ITEMS INCLUDED AND EXCLUDED FROM TERMS “SALES” AND “GROSS RECEIPTS”, TO PROVIDE THAT RECEIPTS FROM THE PROVISION OF DIRECT BROADCAST SATELLITE SERVICE ARE ATTRIBUTABLE TO THIS STATE IN PRO RATA PROPORTION OF THE COSTS OF PERFORMING THE SERVICE.

PUBLIC UTILITIES - April 25, 2017

H. 4022 -- Reps. Finlay, Atwater, Huggins, Toole and Forrest: A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 58-33-440 SO AS TO SPECIFY THE PROVISIONS OF LAW APPLICABLE TO BASE LOAD REVIEW ORDERS AND PROJECT DEVELOPMENT ORDERS ISSUED FOR CERTAIN UTILITY FACILITY CONSTRUCTION PROJECTS BEFORE JANUARY 1, 2017; TO AMEND SECTION 58-33-220, RELATING TO DEFINITIONS IN THE BASE LOAD REVIEW ACT, SO AS TO REVISE DEFINITIONS; TO AMEND SECTION 58-33-240, RELATING TO THE BURDEN OF ESTABLISHING THE PRUDENCE OF UTILITIES PLAN CONSTRUCTION PROJECTS, SO AS TO REVISE THE SCOPE AND SPECIFIC REQUIREMENTS OF THIS BURDEN, AND TO INCLUDE PROVISIONS CONCERNING CONTRACTUAL DELEGATIONS OF DECISION MAKING AUTHORITY TO THIRD PARTIES; TO AMEND SECTION 58-33-250, RELATING TO APPLICATIONS FOR BASE LOAD REVIEW ORDERS, SO AS TO REVISE REQUIREMENTS FOR INFORMATION CONCERNING ANTICIPATED CONSTRUCTION SCHEDULES AND TO REQUIRE ANTICIPATED PAYMENT SCHEDULES; TO AMEND SECTION 58-33-270, RELATING TO BASE LOAD REVIEW ORDER CONTENTS, SO AS TO REQUIRE ANTICIPATED CONSTRUCTION SCHEDULES AND ANTICIPATED PAYMENT SCHEDULES, TO REQUIRE ITEMIZATION OF CAPITAL COSTS BY SCOPE OF WORK, AND TO PROVIDE THAT THE OFFICE OF REGULATORY STAFF MAY PETITION THE PUBLIC SERVICE COMMISSION FOR ORDERS MODIFYING RETURNS ON EQUITY TO BE APPLIED TO FUTURE RATES, SUBJECT TO CERTAIN LIMITATIONS AND NOTICE REQUIREMENTS; TO AMEND SECTION 58-33-275, RELATING TO ADDITIONAL BASE LOAD REVIEW ORDER CONTENTS, SO AS TO MAKE CONFORMING CHANGES AND TO PROVIDE THE EXTENT TO WHICH THE COMMISSION MAY GRANT PETITIONS OF THE OFFICE OF REGULATORY STAFF INTENDED TO SAFEGUARD THE PUBLIC INTEREST, AND TO DELETE EXISTING LANGUAGE CONCERNING SANCTIONS INVOLVING CAPITAL COSTS AND COSTS OF CAPITAL THAT THE COMMISSION MAY IMPOSE FOR DEVIATIONS FROM BASE LOAD REVIEW ORDERS; TO AMEND SECTION 58-33-280, RELATING TO UTILITY REQUESTS FOR APPROVAL OF REVISED RATES, SO AS TO MAKE CONFORMING CHANGES BY LIMITING THE APPLICABILITY OF REVISED RATES FOR BASE LOAD REVIEW ORDERS ISSUED AFTER DECEMBER 31, 2017, TO REVISE CERTAIN PROCEDURAL DEADLINES, AND TO DELETE PROVISIONS CONCERNING THE EXTENT TO

WHICH CAPITAL COSTS AND COSTS OF CAPITAL MAY BE RECOVERED IN ASSOCIATION WITH IMPRUDENT COSTS, AMONG OTHER THINGS; AND TO AMEND SECTION 58-33-298, RELATING TO TIME LIMITS FOR BASE LOAD RATE CHANGE FILINGS, SO AS TO APPLY THE SAME TIME LIMITS APPLICABLE TO CERTAIN OTHER RATE CHANGES.

The LCI Committee, pursuant to Section 34-39-290(B), will receive testimony and a report from Veritec Solutions, LLC, and the South Carolina Board of Financial Institutions, on South Carolina deferred presentment transaction activity for the year ending December 31, 2016.



BILL SANDIFER, CHAIRMAN
cc: STANDARD DISTRIBUTION