

Session 115 - (2003-2004)

S 1140 General Bill, By McConnell

Summary: Life insurance, charitable organization as beneficiary, provisions

A BILL TO AMEND SECTION 38-63-100, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO A BONA FIDE CHARITY OR NONPROFIT CORPORATION WHICH IS NAMED A BENEFICIARY, SO AS TO PROVIDE THAT CERTAIN CHARITABLE ORGANIZATIONS AND ENTITIES MAY OWN OR PURCHASE LIFE INSURANCE ON AN INDIVIDUAL WHO CONSENTS TO THE OWNERSHIP OR PURCHASE OF THAT INSURANCE AND THE CHARITABLE ORGANIZATION OR ENTITY HAS AN INSURABLE INTEREST IN THE LIFE OF THE INDIVIDUAL INSURED.

04/08/04 Senate Introduced and read first time

04/08/04 Senate Referred to Committee on Banking and Insurance