

Session 113 - (1999-2000)

**H\*3581 (Rat #0083, Act #0042 of 1999) General Bill, By Cato, Cobb-Hunter, Gamble, Jennings and Scott**

**Summary:** Financial Institutions Board, activity permitted by; Banks, Consumer Affairs, sale of securities, contracts

A BILL TO AMEND SECTION 34-1-110, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO AUTHORITY FOR CERTAIN STATE FINANCIAL INSTITUTIONS TO ENGAGE IN SPECIFIED FINANCIAL ACTIVITY, SO AS TO PROVIDE THAT THE STATE BOARD OF FINANCIAL INSTITUTIONS MAY PERMIT A FINANCIAL ACTIVITY BY ISSUING AN OPERATIONAL INSTRUCTION IN ADDITION TO GRANTING AUTHORITY BY REGULATION, AND TO MAKE TECHNICAL CHANGES; BY ADDING SECTION 36-8-113 SO AS TO PROVIDE FOR THE ENFORCEABILITY OF AN UNWRITTEN CONTRACT FOR THE SALE OF SECURITIES; TO AMEND SECTION 36-1-206, RELATING TO THE STATUTE OF FRAUDS FOR ENFORCEMENT OF CONTRACTS FOR THE ENFORCEMENT OF CONTRACTS FOR THE SALE OF CERTAIN PERSONAL PROPERTY, SO AS TO CONFORM THE CROSS REFERENCE TO THE PROVISION FOR ENFORCEMENT OF AN UNWRITTEN CONTRACT FOR THE SALE OF SECURITIES; AND TO REPEAL SECTION 36-8-319 RELATING TO THE STATUTE OF FRAUDS FOR A CONTRACT FOR THE SALE OF SECURITIES.-AMENDED TITLE

02/23/99	House	Introduced and read first time HJ-4
02/23/99	House	Referred to Committee on Labor, Commerce and Industry HJ-5
04/14/99	House	Committee report: Favorable Labor, Commerce and Industry HJ-5
04/15/99	House	Read second time HJ-14
04/20/99	House	Read third time and sent to Senate HJ-16
04/21/99	Senate	Introduced and read first time SJ-6
04/21/99	Senate	Referred to Committee on Banking and Insurance SJ-6
05/11/99	Senate	Recalled from Committee on Banking and Insurance SJ-13
05/13/99	Senate	Read second time SJ-32
05/13/99	Senate	Ordered to third reading with notice of amendments SJ-32
05/19/99	Senate	Amended SJ-53
05/19/99	Senate	Read third time and returned to House with amendments SJ-53
05/25/99	House	Concurred in Senate amendment and enrolled HJ-188
05/26/99		Ratified R 83
06/01/99		Signed By Governor
06/01/99		Effective date 06/01/99
07/06/99		Copies available
07/06/99		Act No. 42