

## Session 104 - (1981-1982)

**S 0070 General Bill, By R.C. Lake, Setzler, H.P. Smith and T.E. Smith**

***Similar (H 2164)***

A Bill to amend Act 7 of 1979, as amended, relating to interest rate limitations on real estate mortgage loans, so as to extend the limiting date to 1985, to amend Section 37-3-104, Code of Laws of South Carolina, 1976, as amended, relating to the definition of consumer loan, so as to delete the provision which states that a consumer loan does not include a loan primarily secured by a first lien which is a purchase money security interest in land; and to permit the State to override federal preemption of the State's Mortgage Usury Laws.

**01/21/81 Senate Introduced and read first time SJ-10**

**01/21/81 Senate Referred to Committee on Banking and Insurance SJ-10**