Session 106 - (1985-1986)

S*0979 (Rat #0473, Act #0429 of 1986) General Bill, By Senate Banking and Insurance

   A Bill to amend Sections 38-5-680, 38-5-700, and 38-13-50, Code of Laws of South Carolina, 1976, relating to deposits required of insurance companies, to circumstances under which foreign insurers are not required to make deposits in this State, and to the filing of surety bonds or deposits of securities by surety companies, so as to delete surety bonds as acceptable security, to increase the amount which must be deposited in another state from three hundred thousand dollars to one million dollars and to define an "insurance company" as a licensed stock insurer possessed of at least ten million dollars instead of three million dollars of capital or surplus, to increase the amount of the deposit required of surety companies from fifty thousand dollars to one hundred thousand dollars, and to delete the requirement that the surety bond be approved by the Attorney General.-amended title

02/11/86	Senate	Introduced, read first time, placed on calendar without reference SJ-532
02/12/86	Senate	Read second time SJ-573
02/12/86	Senate	Ordered to third reading with notice of amendments SJ-573
03/25/86	Senate	Read third time and sent to House SJ-1172
03/26/86	House	Introduced and read first time HJ-1955
03/26/86	House	Referred to Committee on Labor, Commerce and Industry HJ-1955
04/23/86	House	Committee report: Favorable with amendment Labor, Commerce and Industry HJ-2524
04/29/86	House	Debate adjourned until Wednesday, April 30, 1986 HJ-2653
04/30/86	House	Amended HJ-2722
04/30/86	House	Read second time HJ-2723
05/01/86	House	Read third time HJ-2771
05/01/86	House	Returned HJ-2771
05/08/86	Senate	Concurred in House amendment and enrolled SJ-2518
05/21/86		Ratified R 473
05/22/86		Signed By Governor
05/22/86		Effective date 05/22/86
05/22/86		Act No. 429
06/06/86		Copies available