**A** **BILL**

TO AMEND SECTION 58‑23‑1220, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO LIABILITY INSURANCE LIMITS FOR A TAXI, SO AS TO INCREASE THE MINIMUM LIMITS; AND TO AMEND SECTION 58‑23‑1230, RELATING TO FILING A BOND IN LIEU OF LIABILITY INSURANCE FOR A TAXI, SO AS TO INCREASE THE REQUIRED MINIMUM AMOUNT OF THE BOND.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Section 58‑23‑1220 of the 1976 Code, as last amended by Act 181 of 1993, is further amended to read:

“Section 58‑23‑1220. (A) Before the issuance of ~~any such~~ a tax license card or plate, the owner of the taxi shall procure and file with the governing body of the county a liability insurance policy, together with a receipt showing the payment of the premium ~~therefor~~ for it, issued by a good and responsible insurance company to be approved by the governing body of the county, the company being one authorized to do business in this State and in possession of a certificate issued by the Department of Insurance. (B) The amount of ~~such~~ this liability insurance for each car ~~shall~~ must be as follows: ~~An~~ an amount not less than ~~five~~ one hundred thousand dollars for personal injury and an amount not less than ~~one~~ fifty thousand dollars for property damage in any one accident.

(C) ~~Such~~ This policy of insurance may be in the form of a separate policy for each taxi or may be in the form of a fleet policy covering all taxis operated by ~~such~~ the owner if ~~such~~ the policy ~~shall provide~~ provides for the same amount of liability for each taxi operated.

(D) A stipulation ~~shall~~ must be made providing that ~~no such policy above required~~ the policy may not be canceled until the expiration of five days after notice of intended cancellation has been given in writing to the governing body of the county by registered mail or personal delivery of ~~such~~ the notice.”

SECTION 2. Section 58‑23‑1230 of the 1976 Code is amended to read:

“Section 58‑23‑1230. (A) In lieu of an insurance policy as required by Section 58‑23‑1220 a bond ~~or bonds~~ may be filed with the governing body of the county in the sum of not less than ~~five~~ one hundred thousand dollars for personal injuries and ~~one~~ fifty thousand dollars for property damages in any one accident~~, such~~. The bond ~~or bonds to be given by the~~ owner of the taxi must give the bond with good and sufficient surety providing for the payment of any damages or injuries that ~~may~~ result ~~in~~ from the operation of the taxi on substantially the same terms and conditions as the usual liability insurance policy.

(B) The surety on ~~any such bonds as~~ the bond may be ~~as follows~~:

(~~a~~1) cash deposited with the governing body of the county~~,~~; (~~b~~2) bonds of this State~~,~~ or the United States of a face value equal to the amount of the surety bond; or

(~~c~~3) ~~any~~ responsible surety or bonding company licensed to transact business in the State and in ~~such~~ the county.

(C) The form and sureties on the bond and all matters incidental to the filing ~~thereof shall~~ of it must be approved by the governing body of the county.”

SECTION 3. This act takes effect upon approval by the Governor.

‑‑‑‑XX‑‑‑‑