**South Carolina General Assembly**

124th Session, 2021-2022

**S. 636**

**STATUS INFORMATION**

General Bill

Sponsors: Senator Cromer

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Introduced in the Senate on March 2, 2021

Currently residing in the Senate Committee on **Banking and Insurance**

Summary: Manufactured Home Loan Points

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

3/2/2021 Senate Introduced and read first time ([Senate Journal‑page 11](file:///h:\sj\20210302.docx))

3/2/2021 Senate Referred to Committee on **Banking and Insurance** ([Senate Journal‑page 11](file:///h:\sj\20210302.docx))

View the latest [legislative information](http://www.scstatehouse.gov/billsearch.php?billnumbers=636&session=124&summary=B) at the website

**VERSIONS OF THIS BILL**

[3/2/2021](file:///p:\pprever\2021-22\636_20210302.docx)

**A** **BILL**

TO AMEND SECTION 37‑3‑210, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO REBATES DUE UPON PREPAYMENT IN FULL OF A CONSUMER LOAN, SO AS TO PROVIDE THAT A REBATE MAY NOT BE DUE UPON PREPAYMENT OF A LOAN SECURED BY A MANUFACTURED HOME.

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

SECTION 1. Section 37‑3‑210 of the 1976 Code is amended by adding an appropriately numbered subsection to read:

“( )(a) Notwithstanding any other provision of law, no refund of any points and fees may be due upon prepayment of a loan secured by a manufactured home provided the loan is not a high‑cost home loan.

(b) For the purposes of this subsection, the terms ‘high‑cost home loan’ and ‘points and fees’ have the same meaning as provided in Section 37‑23‑20.”

SECTION 2. This act takes effect upon approval by the Governor.

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