Session 121 - (2015-2016)

S*1064 (Rat #0237, Act #0213 of 2016) General Bill, By Young and Rankin

Summary: Insurers writing workers' compensation policy

    AN ACT TO AMEND SECTION 38-73-525, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO RATE FILING REQUIREMENTS, SO AS TO REQUIRE AN INSURER WRITING WORKERS' COMPENSATION INSURANCE TO ADOPT LOSS COSTS WITHIN A CERTAIN TIME FRAME, TO REQUIRE AN INSURER TO FILE ITS MULTIPLIER FOR EXPENSES, ASSESSMENTS, PROFIT AND CONTINGENCIES SIXTY DAYS BEFORE USING A NEW MULTIPLIER; AND TO AMEND SECTION 38-73-1210, RELATING TO FILING REQUIREMENTS FOR RATING ORGANIZATION MEMBERS, SO AS TO ESTABLISH THAT AN INSURER WRITING WORKERS' COMPENSATION INSURANCE MAY SATISFY ITS FILING OBLIGATION BY BECOMING A MEMBER OF OR SUBSCRIBER TO A LICENSED RATING ORGANIZATION. - ratified title

Date	Chamber	Action
02/04/16	Senate	Introduced and read first time (Senate Journal-page 5)
02/04/16	Senate	Referred to Committee on Banking and Insurance (Senate Journal-page 5)
04/06/16	Senate	Committee report: Favorable with amendment Banking and Insurance (Senate Journal-page 8)
04/07/16	Senate	Committee Amendment Adopted (Senate Journal-page 32)
04/07/16	Senate	Read second time (Senate Journal-page 32)
04/07/16	Senate	Roll call Ayes-37 Nays-0 (Senate Journal-page 32)
04/12/16	Senate	Read third time and sent to House (Senate Journal-page 13)
04/13/16	House	Introduced and read first time (House Journal-page 4)
04/13/16	House	Referred to Committee on Judiciary (House Journal-page 4)
05/24/16	House	Committee report: Favorable Judiciary (House Journal-page 11)
05/31/16	House	Requests for debate-Rep(s). JE Smith, Cobb-Hunter, Bernstein, Ott, King, Ridgeway, Neal, Robinson-Simpson, Dilliards, Weeks (House Journal-page 16)
06/01/16	House	Read second time (House Journal-page 119)
06/01/16	House	Roll call Yeas-89 Nays-0 (House Journal-page 119)
06/02/16	House	Read third time and enrolled (House Journal-page 41)
06/02/16		Ratified R 237
06/03/16		Signed By Governor
06/09/16		Effective date 06/03/16
06/09/16		Act No. 213