

Session 116 - (2005-2006)

S 1198 General Bill, By Hayes and Martin

Summary: Banks and trust companies

A BILL TO AMEND SECTION 34-3-850, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE CONSOLIDATION OR MERGER OF BANKS AND TRUST COMPANIES, SO AS TO PROVIDE THAT A FIDUCIARY OR OTHER RELATIONSHIP OF THE TRANSFERRING INSTITUTION DEVOLVES UPON THE RESULTANT BANK OR TRUST COMPANY EVEN IF THE TRANSFERRING INSTITUTION WAS NOT SERVING ACTIVELY IN THAT CAPACITY AT THE TIME OF THE MERGER, CONSOLIDATION, OR OTHER TRANSFER.

03/01/06 Senate Introduced and read first time SJ-16

03/01/06 Senate Referred to Committee on Banking and Insurance SJ-16