

Session 119 - (2011-2012)

S*1319 (Rat #0222, Act #0217 of 2012) General Bill, By L. Martin, Matthews, Hayes and Ford

Summary: Closing or settlement insurance

AN ACT TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 38-75-1010 SO AS TO PROVIDE THAT A TITLE INSURER MAY ISSUE CLOSING OR SETTLEMENT INSURANCE, TO PROVIDE FOR LOSS AGAINST WHICH THIS INSURANCE MAY INDEMNIFY AN INSURED, AND TO PROVIDE THAT A PREMIUM CHARGED PURSUANT TO THIS SECTION MUST BE APPROVED BY THE DEPARTMENT AND MUST NOT BE SUBJECT TO ANY AGREEMENT REQUIRING A DIVISION OF FEES OR PREMIUMS COLLECTED ON BEHALF OF THE TITLE INSURER. - ratified title

03/07/12	Senate	Introduced and read first time (Senate Journal-page 6)
03/07/12	Senate	Referred to Committee on Banking and Insurance (Senate Journal-page 6)
04/12/12	Senate	Committee report: Favorable Banking and Insurance (Senate Journal-page 6)
04/18/12	Senate	Read second time (Senate Journal-page 28)
04/18/12	Senate	Roll call Ayes-36 Nays-2 (Senate Journal-page 28)
04/19/12	Senate	Read third time and sent to House (Senate Journal-page 17)
04/24/12	House	Introduced and read first time (House Journal-page 17)
04/24/12	House	Referred to Committee on Labor, Commerce and Industry (House Journal-page 17)
05/24/12	House	Committee report: Favorable Labor, Commerce and Industry (House Journal-page 2)
05/30/12	House	Read second time (House Journal-page 46)
05/30/12	House	Roll call Yeas-61 Nays-46 (House Journal-page 46)
05/31/12	House	Read third time and enrolled (House Journal-page 36)
06/05/12		Ratified R 222
06/11/12		Signed By Governor
06/19/12		Effective date 06/11/12
06/21/12		Act No. 217