

## Session 109 - (1991-1992)

### S\*1394 (Rat #0537, Act #0451 of 1992) General Bill, By Bryan, Courtney, I.E. Lourie, M.F. Mullinax, M.T. Rose, J.V. Smith, Thomas and Wilson

A Bill to amend Section 35-1-60, Code of Laws of South Carolina, 1976, relating to the promulgation of rules, forms, and orders by the Securities Commissioner under the Uniform Securities Act, so as to authorize the Commissioner to issue cease and desist orders; to amend Section 35-1-540, relating to the time limitation on suspension or revocation proceedings instituted by the Commissioner, so as to revise this time limitation; to amend Section 35-1-1310, relating to petitions for review of final orders of the Commissioner in a court of competent jurisdiction, so as to revise the time within which a petition for such a review may be filed and for the manner in which the final orders of the Commissioner may be stayed; to amend Section 35-1-1460, relating to the Securities Commissioner applying to a court of competent jurisdiction to compel obedience of witnesses, so as to authorize the court to impose certain fines for failure to comply and to provide that the court may award to the Securities Commissioner fees and costs incurred in appearing before the court; to amend the 1976 Code by adding Section 35-1-1475 so as to authorize the Securities Commissioner to impose and collect certain administrative fines; to amend Section 35-1-1580, relating to the institution of criminal proceedings by the Attorney General after reference to him of evidence by the Securities Commissioner, so as to also authorize a circuit solicitor to institute such proceedings; and to amend Section 35-1-1590, relating to criminal penalties for wilfull violations of the Uniform Securities Act, so as to increase the dollar amount of the authorized fine.-amended title

03/17/92	Senate	Introduced and read first time SJ-7
03/17/92	Senate	Referred to Committee on Banking and Insurance
03/26/92	Senate	Committee report: Favorable Banking and Insurance SJ-17
03/31/92	Senate	Read second time SJ-45
04/01/92	Senate	Read third time and sent to House SJ-15
04/02/92	House	Introduced and read first time HJ-6
04/02/92	House	Referred to Committee on Labor, Commerce and Industry HJ-7
05/19/92	House	Committee report: Favorable with amendment Labor, Commerce and Industry HJ-31
05/27/92	House	Amended HJ-46
05/27/92	House	Read second time HJ-47
05/28/92	House	Read third time and returned to Senate with amendments HJ-27
06/02/92	Senate	Concurred in House amendment and enrolled SJ-55
06/04/92		Ratified R 537
06/15/92		Signed By Governor
06/15/92		Effective date 06/15/92
06/15/92		Act No. 451
07/09/92		Copies available