

## Session 108 - (1989-1990)

### S 1409 General Bill, By J.C. Lindsay

A Bill to amend Section 37-1-301, Code of Laws of South Carolina, 1976, relating to general definitions in regard to the Consumer Protection Code, so as to revise certain definitions; to amend Section 37-2-202, as amended, relating to additional creditor charges, so as to revise these charges; to amend Section 37-2-203, relating to delinquency charges on consumer credit sales, so as to revise these charges; to amend Section 37-2-303, relating to notices to co-signers and similar parties on consumer credit sales, so as to provide for an additional notice to co-signers; to amend Section 37-2-305, relating to filing and posting of maximum rate schedules in regard to consumer credit sales, so as to provide for rate schedules in regard to variable rates and to provide the date by which certain creditor filing fees are due; to amend Section 37-2-306, relating to notice of assumption of rights, so as to provide that every creditor engaged in making consumer loans pursuant to seller credit cards shall make and file certain disclosures; to amend Section 37-3-104, relating to the definition of a consumer loan, so as to revise this definition; to amend Section 37-3-105, relating to first mortgage real estate loans, so as to correct an improper reference; to amend Section 37-3-202, as amended, relating to additional lender charges, so as to change a reference from seller to lender; to amend Section 37-3-203, relating to delinquency charges on certain consumer loans, so as to further provide for these charges; to amend Section 37-3-303, relating to notice to co-signers and similar parties on certain consumer loans, so as to provide for an additional notice to co-signers; to amend Section 37-3-305, as amended, relating to the filing and posting of maximum rate schedules by creditors, so as to further provide for this filing and posting in regard to variable rates; to amend Section 37-3-306, relating to notice of assumption rights, so as to provide that every creditor making consumer loans pursuant to a lender credit card must make and file certain disclosures; to amend Section 37-3-510, relating to restrictions on an interest in land as security, so as to exempt certain open-end credit agreements from the provisions of this Section; to amend Section 37-6-108, relating to administrative enforcement orders of the administrator of the Department of Consumer Affairs, so as to further provide for the violations which are subject to actions by the administrator and to authorize the administrator to impose certain administrative penalties; to amend Section 37-6-113, relating to civil actions by the administrator, so as to further provide for the conditions under which a civil penalty may be imposed; to amend Section 37-6-117, relating to the administrative responsibilities regarding consumer protection of the administrator, so as to further provide for these administrative responsibilities; to to amend Section 37-6-203, relating to fees to be paid to the administrator, so as to clarify the fee due by persons also engaged in making consumer rental-purchase agreements; to amend Section 37-6-508, relating to the deputy administrator of the Department, so as to authorize the administrator to designate additional deputy administrators; to amend Section 37-10-102, as amended, relating to attorney's fees and other charges on mortgage loans for personal purposes, so as to delete certain creditor disclosure statement requirements; to amend the 1976 Code by adding Section 37-10-107 so as to prohibit a person from maintaining an action for relief regarding the borrowing of money under certain specified conditions; to amend Section 39-61-100, relating to the authority of the administrator under the Motor Club Services Act, so as to authorize the administrator to impose penalties; to amend Section 40-39-150, relating to the authority of the administrator in regard to pawnbrokers, so as to authorize the administrator to issue cease and desist orders; to amend Section 44-79-80, relating to the functions and powers of the administrator in regard to the Physical Fitness Services Act, so as to further provide for these powers and increase the fees for certificates of authority issued by the administrator; and to repeal Section 37-6-114, relating to the prohibition against jury trials in actions brought by the administrator under the Consumer Protection Code.

**03/20/90    Senate    Introduced and read first time SJ-6**

**03/20/90    Senate    Referred to Committee on Banking and Insurance**