

Session 123 - (2019-2020)

S 0304 General Bill, By Senn

Summary: Bondsman or runner

A BILL TO AMEND SECTION 38-53-170, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO UNLAWFUL ACTS BY A BONDSMAN OR RUNNER, SO AS TO PROHIBIT A BONDSMAN OR RUNNER FROM ACCEPTING ANYTHING OF VALUE FROM A PRINCIPAL EXCEPT THE PREMIUM THAT MUST BE COLLECTED BEFORE THE EXECUTION OF THE BOND, TO PROHIBIT THE USE OF A FINANCING AGREEMENT OR PROMISE OF FUTURE PAYMENT AS THE MINIMUM FEE OR PART OF THE MINIMUM FEE, TO MAKE ANY AGREEMENT REGARDING A FUTURE PROMISE TO PAY THE MINIMUM FEE VOID AB INITIO, AND TO INCREASE THE MINIMUM FEE FROM TWENTY FIVE DOLLARS TO TWO HUNDRED DOLLARS OR FIVE PERCENT, WHICHEVER IS GREATER.

01/08/19 Senate Introduced and read first time (Senate Journal-page 176)

01/08/19 Senate Referred to Committee on Banking and Insurance (Senate Journal-page 176)