

## Session 118 - (2009-2010)

### H 3048 General Bill, By Clemons, Agnew, Gunn and Ballentine

#### Summary: Deferred presentment services

A BILL TO AMEND SECTION 34-39-130, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO LICENSURE REQUIREMENTS IN CONNECTION WITH A PERSON ENGAGING IN THE BUSINESS OF DEFERRED PRESENTMENT SERVICES, SO AS TO PROHIBIT A NONRESIDENT FROM ENGAGING IN THOSE SERVICES IN THIS STATE WITHOUT A LICENSE AND TO FURTHER DIFFERENTIATE BETWEEN A PERSON REQUIRED TO BE LICENSED AND A BONA FIDE STATE OR FEDERALLY CHARTERED BANK, THRIFT, SAVINGS ASSOCIATION, OR CREDIT UNION; TO AMEND SECTION 34-39-180, RELATING TO RESTRICTIONS AND REQUIREMENTS FOR DEFERRED PRESENTMENT OR DEPOSIT OF A CHECK, SO AS TO CAP THE ANNUAL INTEREST RATE CHARGEABLE AT THIRTY-SIX PERCENT; TO AMEND SECTION 34-39-200, RELATING TO LIMITATIONS ON LICENSEES, SO AS TO LIMIT THE LICENSEE TO ONE CONTRACT WITH A CUSTOMER AT A TIME; AND TO AMEND SECTION 34-39-230, RELATING TO CIVIL PENALTIES FOR VIOLATIONS, SO AS TO VOID A VIOLATING CONTRACT, PROVIDE FOR DAMAGES, MAKE A VIOLATION AN UNFAIR TRADE PRACTICE, MAKE THE PENALTIES IN THIS CHAPTER CUMULATIVE OF ALL REMEDIES, BOTH LEGAL AND EQUITABLE, PROHIBIT THE ENFORCEMENT OF AN UNCONSCIONABLE ARBITRATION PROVISION, AND OUTLINE FACTORS FOR DETERMINING UNCONSCIONABILITY.

12/09/08 House Prefiled  
12/09/08 House Referred to Committee on Labor, Commerce and Industry  
01/13/09 House Introduced and read first time HJ-33  
01/13/09 House Referred to Committee on Labor, Commerce and Industry HJ-33  
01/29/09 House Member(s) request name added as sponsor: Ballentine