

Session 122 - (2017-2018)

S 0390 General Bill, By Kimpson

Summary: Consumer litigation funding company

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 37-3-414 SO AS TO REQUIRE A CONSUMER LITIGATION FUNDING COMPANY TO MAKE CERTAIN DISCLOSURES ON A LITIGATION FINANCING CONTRACT, TO PROHIBIT A CONSUMER LITIGATION FUNDING COMPANY FROM TAKING CERTAIN ACTIONS, TO REQUIRE A CONSUMER LITIGATION FUNDING COMPANY TO PROVIDE NOTICE AND DOCUMENTS TO A CONSUMER'S ATTORNEY IF THE CONSUMER IS REPRESENTED BY COUNSEL, AND TO REQUIRE A CONSUMER LITIGATION FUNDING COMPANY TO SUBMIT AN ANNUAL REPORT CONTAINING CERTAIN INFORMATION RELATED TO THE COMPANY'S BUSINESS AND OPERATIONS.

02/08/17 Senate Introduced and read first time (Senate Journal-page 9)

02/08/17 Senate Referred to Committee on Banking and Insurance (Senate Journal-page 9)