

Session 112 - (1997-1998)

H 4009 General Bill, By Govan

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 40-58-15 SO AS TO PROVIDE THAT A MORTGAGE BROKER, A BANK, OR OTHER PERSON MAKING A FIRST MORTGAGE LOAN ON RESIDENTIAL REAL PROPERTY, WHERE MORTGAGE GUARANTY INSURANCE IS REQUIRED, MUST DISCLOSE TO THE BORROWER THAT ONCE THE LOAN TO VALUE RATIO IS LESS THAN EIGHTY PERCENT, THE MORTGAGE GUARANTY INSURANCE REQUIREMENT MAY BE ELIMINATED.

04/10/97 House Introduced and read first time HJ-122

04/10/97 House Referred to Committee on Labor, Commerce and Industry HJ-122