

Session 113 - (1999-2000)

H*4442 (Rat #0243, Act #0238 of 2000) General Bill, By Cato and Tripp

Similar (S 1027)

Summary: Protected Cell Insurance Company Act, companies, assets and liabilities from

A BILL TO ENACT THE "PROTECTED CELL INSURANCE COMPANY ACT" INCLUDING PROVISIONS TO AMEND TITLE 38, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO INSURANCE, BY ADDING CHAPTER 10, SO AS TO, AMONG OTHER THINGS, AUTHORIZE AN INSURANCE COMPANY TO CREATE AND SEGREGATE AN IDENTIFIED POOL OF ASSETS AND LIABILITIES FROM THE REMAINDER OF THE COMPANY'S ASSETS AND LIABILITIES FOR THE PURPOSE OF ACCESSING ALTERNATIVE SOURCES OF CAPITAL AND ACHIEVING BENEFITS OF INSURANCE SECURITIZATIONS; TO PROVIDE PROCEDURES FOR ESTABLISHING PROTECTED CELL COMPANIES; TO PROVIDE FOR THE USE AND OPERATION OF PROTECTED CELLS; AND TO PROVIDE FOR THE AVAILABILITY OF PROTECTED CELL ASSETS TO CREDITORS AND OTHER CLAIMANTS.

01/13/00	House	Introduced and read first time HJ-12
01/13/00	House	Referred to Committee on Labor, Commerce and Industry HJ-12
02/02/00	House	Committee report: Favorable Labor, Commerce and Industry HJ-6
02/03/00	House	Read second time HJ-14
02/03/00	House	Unanimous consent for third reading on next legislative day HJ-14
02/04/00	House	Read third time and sent to Senate HJ-2
02/08/00	Senate	Introduced and read first time SJ-7
02/08/00	Senate	Referred to Committee on Banking and Insurance SJ-7
02/17/00	Senate	Recalled from Committee on Banking and Insurance SJ-14
02/23/00	Senate	Read second time SJ-19
02/24/00	Senate	Read third time and enrolled SJ-8
03/01/00		Ratified R 243
03/07/00		Signed By Governor
03/07/00		Effective date 08/01/00
03/13/00		Copies available
05/02/00		Act No. 238