

Session 111 - (1995-1996)

H*4490 (Rat #0387, Act #0326 of 1996) General Bill, By House Labor, Commerce and Industry

A Bill to amend the Code of Laws of South Carolina, 1976, by adding Section 38-73-775 so as to require the South Carolina Reinsurance Facility annually to develop and file physical damage loss components for automobile insurance coverages; to amend Sections 37-2-202 and 37-3-202, both as amended, relating to additional charges a creditor and consumer lender, respectively, may charge, so as to require that when single interest collision coverage is written in connection with the purchase of a motor vehicle, notice must be given that the coverage is for the benefit of the creditor and of other options available to the buyer; to amend Section 38-77-10, as amended, relating to the purposes of the Automobile Insurance Chapter, so as to clarify that the purposes apply to the bodily injury liability and property damage liability automobile insurance; to amend Section 38-77-30, as amended, relating to definitions under automobile insurance, so as to add the definition of "facility physical damage rate"; to amend Section 38-77-110, as amended, relating to the requirement to write automobile insurance, so as to clarify that this requirement applies to bodily injury liability and property damage liability coverages; to amend Section 38-77-280, as amended, relating to collision and comprehensive coverages, so as to delete certain coverage requirements, to allow rather than require insurers to make available collision coverage and comprehensive or fire, theft, and combined additional coverage, to authorize ceding physical damage insurance coverage to the Facility, to prohibit discrimination on certain grounds in determining rates or whether to write or renew coverage, and to provide penalties; and to amend Section 38-77-920, as amended, relating to duties and rights of insurers and agents, so as to clarify that automobile insurance refers to bodily injury liability and property damage liability.

01/24/96	House	Introduced, read first time, placed on calendar without reference HJ-12
01/30/96	House	Objection by Rep. S. Whipper, Cobb-Hunter, Anderson, McMahand, Scott, Neal, Cato, Law, Young-Brickell, Mason, Walker, R. Smith & Williams HJ-18
02/07/96	House	Read second time HJ-27
02/07/96	House	Roll call Yeas-105 Nays-0 HJ-29
02/08/96	House	Read third time and sent to Senate HJ-15
02/08/96	Senate	Introduced and read first time SJ-8
02/08/96	Senate	Referred to Committee on Banking and Insurance SJ-8
04/16/96	Senate	Committee report: Favorable Banking and Insurance SJ-17
04/23/96	Senate	Read second time SJ-37
04/23/96	Senate	Ordered to third reading with notice of amendments SJ-37
05/02/96	Senate	Read third time and enrolled SJ-17
05/14/96		Ratified R 387
05/20/96		Signed By Governor
05/20/96		Effective date 10/01/96 unless otherwise specified
05/31/96		Copies available
05/31/96		Act No. 326