

Session 110 - (1993-1994)

H*4491 (Rat #0412, Act #0368 of 1994) General Bill, By J.J. Bailey, R.S. Corning, J.T. McElveen, Quinn and Scott Similar (S 0969)

A Bill to amend Section 38-27-520, as amended, Code of Laws of South Carolina, 1976, relating to insurers rehabilitation and liquidation, formal proceedings, and the recovery of premiums owed, so as to delete certain language, provide that an agent, broker, premium finance company, or any other person, other than the insured, responsible for the payment of a premium is obligated to pay any unpaid collected premium held by such person at the time of the declaration of insolvency, whether earned or unearned, and any unpaid earned premium, all as shown on the records of the insurer, and provide that an agent, broker, premium finance company, or any other person has no obligation to pay an uncollected unpaid premium unearned to the liquidator.

01/13/94	House	Introduced and read first time HJ-268
01/13/94	House	Referred to Committee on Labor, Commerce and Industry HJ-268
02/23/94	House	Committee report: Favorable Labor, Commerce and Industry HJ-8
03/24/94	House	Read second time HJ-34
03/24/94	House	Unanimous consent for third reading on next legislative day HJ-35
03/25/94	House	Read third time and sent to Senate HJ-6
03/29/94	Senate	Introduced and read first time SJ-9
03/29/94	Senate	Referred to Committee on Banking and Insurance SJ-9
04/06/94	Senate	Committee report: Favorable Banking and Insurance SJ-9
04/07/94	Senate	Read second time SJ-20
04/19/94	Senate	Read third time and enrolled SJ-12
04/27/94		Ratified R 412
05/02/94		Signed By Governor
05/02/94		Effective date 05/02/94
05/10/94		Act No. 368
05/10/94		Copies available