

Session 110 - (1993-1994)

H*4492 (Rat #0417, Act #0372 of 1994) General Bill, By J.J. Bailey, R.S. Corning, J.T. McElveen, Quinn and Scott Similar (S 0975)

A Bill to amend the Code of Laws of South Carolina, 1976, by adding Sections 38-13-400, 38-13-410, and 38-13-420 so as to require every insurer domiciled in South Carolina to file a report with the Director of the Director of the Department of Insurance or his designee disclosing material acquisitions and dispositions of assets or material nonrenewals, cancellations, or revisions of ceded reinsurance agreements except under certain circumstances, and enact related and incidental provisions of law, including further exceptions to reporting; and to amend the 1976 Code by adding Section 38-5-180 so as to provide that no insurer may operate from a location within South Carolina unless it is licensed as an insurer under Section 38-5-10, permitted to operate as an approved reinsurer under Section 38-5-60, or qualified to operate as an eligible surplus lines insurer under Section 38-45-90.-amended title

01/13/94	House	Introduced and read first time HJ-268
01/13/94	House	Referred to Committee on Labor, Commerce and Industry HJ-269
02/16/94	House	Committee report: Favorable with amendment Labor, Commerce and Industry HJ-15
03/23/94	House	Amended HJ-46
03/23/94	House	Read second time HJ-47
03/24/94	House	Read third time and sent to Senate HJ-12
03/29/94	Senate	Introduced and read first time SJ-10
03/29/94	Senate	Referred to Committee on Banking and Insurance SJ-10
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 417
05/02/94		Signed By Governor
05/02/94		Effective date 05/02/94
05/02/94		See act for exception to or explanation of effective date
05/10/94		Act No. 372
05/10/94		Copies available