

Session 115 - (2003-2004)

H 4990 General Bill, By Harrell, Chellis, Barfield, Hamilton and Leach

Summary: Capital access program for small businesses

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING ARTICLE 10 TO CHAPTER 37 OF TITLE 33 SO AS TO ESTABLISH A CAPITAL ACCESS PROGRAM PROVIDING FOR FLEXIBILITY IN THE MAKING OF LOANS BY FINANCIAL INSTITUTIONS TO SMALL BUSINESSES WHO FAIL TO QUALIFY FOR CONVENTIONAL OR OTHER GUARANTEED OR ASSISTED FINANCING, AND TO PROVIDE FOR FUNDING OF A LOAN LOSS RESERVE TO REPAY PARTICIPATING FINANCIAL INSTITUTIONS WHO SUFFER A LOSS ON A LOAN, ADMINISTRATION OF THE PROGRAM BY BUSINESS DEVELOPMENT CORPORATION OF SOUTH CAROLINA, GUIDELINES FOR SELECTING LOAN RECIPIENTS, RECORDKEEPING AND REPORTING, AND DISTRIBUTION OF RESERVE FUNDS UPON TERMINATION OF INSTITUTIONAL PARTICIPATION OR THE CAPITAL ACCESS PROGRAM ITSELF.

03/18/04	House	Introduced and read first time HJ-2
03/18/04	House	Referred to Committee on Labor, Commerce and Industry HJ-3
04/15/04	House	Member(s) request name added as sponsor: Chellis, Barfield, Hamilton, Leach
04/21/04	House	Committee report: Favorable with amendment Labor, Commerce and Industry HJ-4
04/22/04	House	Amended HJ-46
04/22/04	House	Read second time HJ-47
04/22/04	House	Unanimous consent for third reading on next legislative day HJ-47
04/22/04		Scrivener's error corrected
04/23/04	House	Read third time and sent to Senate HJ-2
04/26/04		Scrivener's error corrected
04/27/04	Senate	Introduced and read first time SJ-9
04/27/04	Senate	Referred to Committee on Judiciary SJ-9