

Session 115 - (2003-2004)

S 0656 General Bill, By Richardson and Thomas

Similar (H 4075)

Summary: Captive insurance companies

A BILL TO AMEND SECTIONS 38-90-10, 38-90-20, 38-90-40, 38-90-50, 38-90-60, 38-90-140, ALL AS AMENDED, AND SECTION 38-90-200, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO CAPTIVE INSURANCE COMPANIES, SO AS TO, AMONG OTHER THINGS, AUTHORIZE CAPTIVE INSURANCE COMPANIES TO FORM AS LIMITED LIABILITY COMPANIES; TO IMPOSE A FEE FOR THE USE OF INTERNAL RESOURCES TO EXAMINE AND INVESTIGATE APPLICATIONS FOR LICENSURE; TO INCREASE THE ANNUAL RENEWAL LICENSE FEE; TO ADD A FEE TO RECOVER REASONABLE COSTS OF PROCESSING CERTIFICATIONS; AND TO LIMIT PREMIUM TAXES TO ONE HUNDRED THOUSAND DOLLARS ANNUALLY FOR DIRECT PREMIUM AND ASSUMED REINSURANCE PREMIUMS.

04/23/03 Senate Introduced and read first time SJ-11

04/23/03 Senate Referred to Committee on Banking and Insurance SJ-11

04/24/03 Senate Recalled from Committee on Banking and Insurance SJ-4

04/29/03 Scrivener's error corrected

05/29/03 Senate Recommitted to Committee on Banking and Insurance SJ-99