

Session 116 - (2005-2006)

S 0795 General Bill, By Thomas, Leventis, Anderson and Sheheen

Summary: Liens, securities, penalties for filing a fraudulent statement

A BILL TO AMEND SECTION 36-9-501, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO FILING A FINANCING STATEMENT IN THE APPROPRIATE FILING OFFICE TO PERFECT A SECURITY INTEREST, SO AS TO PROVIDE FOR CRIMINAL PENALTIES FOR FILING A FINANCING STATEMENT THAT IS FRAUDULENT OR THAT IS FOR THE PURPOSE OF HINDERING, HARASSING, OR INTERFERING WITH ANOTHER PERSON OR ENTITY, AND TO PROVIDE, FURTHER, FOR A CIVIL CAUSE OF ACTION AGAINST THE FILER; TO AMEND SECTION 36-9-516, RELATING TO EFFECTIVENESS OF A FILING, SO AS TO INCLUDE REJECTION BY THE SECRETARY OF STATE UPON DETERMINATION THAT THE FILING IS FOR A FRAUDULENT OR OTHERWISE IMPROPER PURPOSE, DOES NOT FALL WITHIN THE SCOPE OF CHAPTER 9 FILINGS, OR SHOWS THE SAME PERSON AS DEBTOR AND CREDITOR; TO AMEND SECTION 36-9-518, RELATING TO CORRECTION OF THE WRONGFUL FILING OF A FINANCING STATEMENT, SO AS TO PROVIDE FOR CANCELLATION OF A FINANCING STATEMENT FOR FRAUDULENT OR OTHER IMPROPER PURPOSES; AND TO AMEND SECTION 36-9-520, RELATING TO ACCEPTANCE AND REFUSAL TO ACCEPT A FILING, SO AS TO PROVIDE FOR THE APPEAL OF A SECRETARY OF STATE'S REJECTION OR CANCELLATION OF A WRONGFULLY FILED RECORD.

04/27/05 Senate **Introduced and read first time SJ-7**

04/27/05 Senate **Referred to Committee on Judiciary SJ-7**

05/09/05 Senate **Referred to Subcommittee: Gregory (ch), Elliott, Anderson, Ritchie, Cleary**