

Session 109 - (1991-1992)

S 1092 General Bill, By Bryan

A Bill to amend the Code of Laws of South Carolina, 1976, by adding Section 34-1-135 so as to provide that a financial institution or lender regulated by state or federal law conducting business in this State, upon being notified in writing that it has erroneous or incorrect credit information in its file regarding a loan applicant or a prospective customer as a result of a credit report or examination it conducted, must correct that information in its file within fifteen days of the notification and to provide for certain civil penalties upon violation and provide for a cause of action against the financial institution or lender for any damage sustained as a result of the failure to correct this information and for attorney's fees and costs upon maintaining a successful action.

11/18/91 Senate Prefiled

11/18/91 Senate Referred to Committee on Banking and Insurance

01/14/92 Senate Introduced and read first time SJ-26

01/14/92 Senate Referred to Committee on Banking and Insurance SJ-2