

Session 107 - (1987-1988)

S*1218 (Rat #0567, Act #0503 of 1988) General Bill, By Senate Banking and Insurance

A Bill to amend the Code of Laws of South Carolina, 1976, by adding Section 38-73-1105 so as to provide that the definition of "underinsured motor vehicle" contained in Section 38-77-30 may not be used by an insurer unless the insurer reduces his rate for underinsured motorist coverage by an amount determined appropriate by the Chief Insurance Commissioner and refunds any premiums that the Commissioner determines is necessary to correspond with the new definition, provide the conditions under which an insurer may use the definition in its settlement negotiations, and to provide a penalty for violations.-amended title

02/23/88	Senate	Introduced, read first time, placed on calendar without reference SJ-5
02/24/88	Senate	Read second time SJ-51
02/25/88	Senate	Read third time and sent to House SJ-28
03/01/88	House	Introduced and read first time HJ-1554
03/01/88	House	Referred to Committee on Labor, Commerce and Industry HJ-1556
04/13/88	House	Committee report: Favorable with amendment Labor, Commerce and Industry HJ-2639
04/27/88	House	Amended HJ-3241
04/27/88	House	Read second time HJ-3241
04/28/88	House	Read third time HJ-3412
04/28/88	House	Returned HJ-3412
04/28/88	Senate	Concurred in House amendment and enrolled SJ-4
05/03/88		Ratified R 567
05/04/88		Signed By Governor
05/04/88		Effective date 05/04/88
05/04/88		Act No. 503
05/19/88		Copies available