

Session 116 - (2005-2006)

S 0021 General Bill, By McConnell and Elliott

Summary: Deferred presentment services; Western Union services changed to wiring services

A BILL TO AMEND SECTION 34-39-120, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DEFINITIONS APPLICABLE TO DEFERRED PRESENTMENT SERVICES, SO AS TO DEFINE AUTOMATED CLEARING HOUSE; TO AMEND SECTION 34-39-150, RELATING TO LICENSURE PROCEDURES, SO AS TO REQUIRE THAT LICENSE RENEWAL FEES BE PAID BY SEPTEMBER FIRST OF EACH YEAR, THAT LATE FEES OF ONE HUNDRED DOLLARS SHALL BE CHARGED, THAT WRITTEN NOTICE OF A CHANGE IN BUSINESS LOCATION BY THE DEFERRED PRESENTMENT LICENSEE SHALL BE GIVEN TO THE BOARD, THAT NO CHANGE OF LOCATION SHALL BE MADE TO AN AREA OUTSIDE OF THE MUNICIPALITY FOR WHICH THE LICENSEE RECEIVED A LICENSE, AND THAT A LICENSEE MAY NOT CONDUCT BUSINESS UNDER ANY OTHER NAME AND ONLY AT A LICENSED LOCATION; TO AMEND SECTION 34-39-170, RELATING TO RESTRICTIONS ON THE ADVANCEMENT OF MONEY, SO AS TO PROHIBIT A LICENSEE FROM USING THE AUTOMATED CLEARING HOUSE SERVICES ON ANY ACCOUNT MORE THAN ONCE AND TO REQUIRE THE TRANSFER OF ONLY THE TOTAL CHECK AMOUNT; TO AMEND SECTION 34-39-180, RELATING TO RESTRICTIONS AND REQUIREMENTS FOR DEFERRED PRESENTMENT OR DEPOSIT OF CHECKS, SO AS TO PROVIDE THAT A LICENSEE MUST NOT CHARGE IN EXCESS OF FIFTEEN PERCENT OF THE AMOUNT ADVANCED FOR A CHECK, TO PROVIDE THAT THE SAME LICENSEE SHALL NOT ISSUE MULTIPLE ADVANCES OR ALLOW MORE THAN ONE OUTSTANDING CHECK ADVANCE FOR ANY CUSTOMER WITH A LICENSEE, AND TO PROVIDE THAT IF AN ACCOUNT IS RENEWED THE CUSTOMER WILL HAVE NO OBLIGATION TO REPAY THE DEBT; AND TO AMEND SECTION 34-39-200, RELATING TO LIMITATIONS ON ACTIVITIES BY PERSONS REQUIRED TO BE LICENSED, BY CHANGING "WESTERN UNION SERVICES" TO "WIRING SERVICES."

12/08/04 Senate Prefiled

12/08/04 Senate Referred to Committee on Banking and Insurance

01/11/05 Senate Introduced and read first time SJ-90

01/11/05 Senate Referred to Committee on Banking and Insurance SJ-90