

Session 119 - (2011-2012)

H 3425 General Bill, By Bales

Summary: Auctioneers

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 40-6-233 SO AS TO PROVIDE A PERSON SEEKING LICENSURE AS AN AUCTIONEER MUST DEPOSIT AND MAINTAIN A BOND EXECUTED BY A SURETY COMPANY AUTHORIZED BY THE LAWS OF THIS STATE TO TRANSACT BUSINESS WITHIN THE STATE, AND TO PROVIDE A LICENSEE MAY CONDUCT NO AUCTION IN WHICH THE TOTAL VALUE OF THE OPENING BIDS FOR THE ITEMS TO BE AUCTIONED EXCEEDS ONE-FIFTH THE VALUE OF THE BOND POSTED BY THE LICENSEE.

01/25/11 House Introduced and read first time (House Journal-page 27)

01/25/11 House Referred to Committee on Labor, Commerce and Industry (House Journal-page 27)