

Session 111 - (1995-1996)

H*4015 (Rat #0184, Act #0123 of 1995) General Bill, By Wilkins

Similar (S 0800)

A Bill to amend Section 33-37-260, Code of Laws of South Carolina, 1976, relating to amendments to charters for business development corporations, so as to delete the provision prohibiting the creation of new classes of stock; to amend Section 33-37-410, relating to members, stockholders, and bondholders of the corporations, so as to clarify the authorized investors and investment limits; to amend Section 33-37-450, relating to voting by stockholders and members of the corporation, so as to revise the provisions to make them consistent and compatible with having new classes of stock; to amend Section 33-37-460, as amended, relating to loans to the corporation, so as to revise the provisions for loan limits and investment limits; to amend Section 33-37-630, relating to the election of the board of directors of corporations, so as to clarify the requirements for election; and to amend the 1976 Code by adding Section 33-37-470 so as to authorize the issuance of new classes of stock and Article 9 to Chapter 37, Title 33 so as to provide for application of the Business Corporations Act.

04/12/95	House	Introduced and read first time HJ-20
04/12/95	House	Referred to Committee on Labor, Commerce and Industry HJ-20
05/18/95	House	Committee report: Favorable with amendment Labor, Commerce and Industry HJ-30
05/23/95	House	Amended HJ-142
05/23/95	House	Read second time HJ-142
05/24/95	House	Read third time and sent to Senate HJ-5
05/24/95	Senate	Introduced, read first time, placed on calendar without reference SJ-19
05/30/95	Senate	Read second time SJ-75
05/30/95	Senate	Ordered to third reading with notice of amendments SJ-75
06/01/95	Senate	Read third time and enrolled SJ-17
06/06/95		Ratified R 184
06/07/95		Signed By Governor
06/07/95		Effective date 07/01/95
08/11/95		Copies available
08/11/95		Act No. 123