

Session 115 - (2003-2004)

H*4818 (Rat #0314, Act #0234 of 2004) General Bill, By Cato, J.H. Neal, Moody-Lawrence, Lloyd, R.L. Brown, Emory, Mack, Cobb-Hunter, Govan, Chellis, Whipper, Trotter, Cooper, White, Barfield, Harrison, Sandifer, Thompson, McGee, Merrill, W.D. Smith and Huggins

Summary: Consumer loans

AN ACT TO AMEND SECTION 37-2-203, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DELINQUENCY CHARGES IN CONNECTION WITH A CREDIT SALE, SO AS TO PROVIDE THAT A DELINQUENCY CHARGE MUST NOT BE APPLIED TO A DELINQUENCY ATTRIBUTABLE ONLY TO AN ASSESSMENT AGAINST AN EARLIER INSTALLMENT AND TO PROVIDE FOR CONSTRUCTION OF THE PROVISION IN CONFORMITY WITH FEDERAL LAW; TO AMEND SECTION 37-3-202, RELATING TO ADDITIONAL CHARGES PERMITTED IN CONNECTION WITH A CONSUMER LOAN, SO AS TO INCLUDE OPEN-END CREDIT PURSUANT TO A LENDER CREDIT CARD OR SIMILAR ARRANGEMENT IN CONFORMANCE WITH OTHER PROVISIONS AND TO MAKE A TECHNICAL CORRECTION; TO AMEND SECTION 37-3-203, RELATING TO DELINQUENCY CHARGES IN CONNECTION WITH A CONSUMER LOAN, SO AS TO PROVIDE THAT THE DELINQUENCY CHARGE MUST NOT BE APPLIED TO A DELINQUENCY ATTRIBUTABLE ONLY TO AN ASSESSMENT AGAINST AN EARLIER INSTALLMENT AND TO PROVIDE FOR CONSTRUCTION OF THE PROVISION IN CONFORMITY WITH FEDERAL LAW; AND TO AMEND SECTION 37-3-303, RELATING TO NOTICE TO CO-SIGNERS AND SIMILAR PARTIES TO A CONSUMER LOAN, SO AS TO INCLUDE A CONSPICUOUS NOTICE IN CONFORMITY WITH OTHER LAW AND TO MAKE A TECHNICAL CORRECTION. - ratified title

02/19/04	House	Introduced and read first time HJ-57
02/19/04	House	Referred to Committee on Labor, Commerce and Industry HJ-58
03/25/04	House	Committee report: Favorable with amendment Labor, Commerce and Industry HJ-2
03/30/04	House	Amended HJ-21
03/30/04	House	Read second time HJ-23
03/31/04	House	Read third time and sent to Senate HJ-12
03/31/04	Senate	Introduced and read first time SJ-14
03/31/04	Senate	Referred to Committee on Banking and Insurance SJ-14
04/29/04	Senate	Committee report: Favorable Banking and Insurance SJ-20
05/04/04	Senate	Read second time SJ-13
05/05/04	Senate	Read third time and enrolled SJ-11
05/06/04		Ratified R 314
05/11/04		Signed By Governor
05/14/04		Copies available
05/14/04		Effective date 05/11/04
05/18/04		Act No. 234