

Session 119 - (2011-2012)

H 4972 General Bill, By Patrick, Tallon, Erickson, Herbkersman and Pope

Summary: Money Services Oversight and Illicit Finance Abatement Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING CHAPTER 36 TO TITLE 1 SO AS TO ENACT THE "SOUTH CAROLINA MONEY SERVICES OVERSIGHT AND ILLICIT FINANCE ABATEMENT ACT" TO PROVIDE REGULATION AND OVERSIGHT OF THE MONEY SERVICES BUSINESSES MOST COMMONLY USED BY ORGANIZED CRIMINAL ENTERPRISES TO LAUNDER THE MONETARY PROCEEDS OF ILLEGAL ACTIVITIES, TO PROVIDE DEFINITIONS, TO ESTABLISH THE SOUTH CAROLINA DEPARTMENT OF MONEY SERVICES AND FINANCIAL TECHNOLOGIES, AND TO PROVIDE PENALTIES; BY ADDING ARTICLE 14 TO CHAPTER 7, TITLE 14 SO AS TO AUTHORIZE CIRCUIT SOLICITORS TO APPLY FOR AN ORDER CONVENING A CIRCUIT-WIDE SPECIAL INVESTIGATIVE GRAND JURY UNDER CERTAIN CIRCUMSTANCES, TO PROVIDE FOR THE EMPANELMENT OF THE SPECIAL INVESTIGATIVE GRAND JURY, AND TO PROVIDE THE POWERS OF THE CIRCUIT SOLICITOR WHEN THE SPECIAL INVESTIGATIVE GRAND JURY IS CONVENED; AND TO AMEND SECTION 14-7-1680, AS AMENDED, RELATING TO THE ISSUANCE OF SUBPOENAS AND SUBPOENAS DUCES TECUM, SO AS TO REMOVE CERTAIN REFERENCES TO THE ATTORNEY GENERAL AND THE STATE GRAND JURY AND INSERT REFERENCES TO THE SOLICITOR.

03/08/12 House Introduced and read first time (House Journal-page 18)

03/08/12 House Referred to Committee on Judiciary (House Journal-page 18)