

Session 105 - (1983-1984)

S 0959 General Bill, By Senate Banking and Insurance

Similar (H 3743)

A Bill to amend Title 34, Code of Laws of South Carolina, 1976, relating to banking, financial institutions, and money, by adding Chapter 24 so as to enact the "South Carolina Bank Holding Act" which provides a unified and orderly method of permitting limited interstate banking on a reciprocal regional basis in the southern region; to amend Chapter 25 of Title 34, relating to building and loan or savings and loan associations, by adding Sections 34-25-400 through 34-25-490 so as to provide for a unified and orderly method of permitting interstate acquisitions involving South Carolina and southern region savings and loan holding companies and savings and loan associations and other institutions whose deposits are eligible to be insured by the Federal Savings and Loan Insurance Corporation on a reciprocal regional basis in the southern region; to amend Chapter 27 of Title 34, relating to cooperative credit unions, by adding Section 34-27-290 so as to authorize state-chartered credit unions to operate branches in other states; to amend Section 34-1-20, as amended, relating to the State Board of Financial Institutions, so as to delete the requirement that a member be affiliated with a state-chartered association or institution, except for consumer representatives; to provide for fines and penalties; and to repeal Chapter 23 of Title 34, relating to bank holding companies, and all laws in conflict with this Act, conditional upon the provisions of Chapters 24 and 25 added by this Act not being held invalid or unconstitutional by a nonappealable order of any South Carolina court or federal court of last resort.

04/05/84 Senate Introduced, read first time, placed on calendar without reference SJ-1308

05/10/84 Senate Recommended to Committee on Banking and Insurance SJ-1783