**A** **BILL**

TO AMEND CHAPTER 5, TITLE 39 OF THE 1976 CODE, RELATING TO THE SOUTH CAROLINA UNFAIR TRADE PRACTICES ACT, TO PROVIDE THAT A PERSON WHO ACCEPTS A CHECK FOR A DEFERRED PRESENTMENT TRANSACTION VIOLATES THE SOUTH CAROLINA UNFAIR TRADE PRACTICES ACT, AND TO REPEAL CHAPTER 39, TITLE 34 RELATING TO DEFERRED PRESENTMENT SERVICES.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Article 1, Chapter 5, Title 39 of the 1976 Code is amended by adding:

“Section 39‑5‑45. (A) For the purposes of this section:

(1) ‘Check’ means a check signed by the maker and made payable to a person for a fee, interest or other consideration. The name must be preprinted on the face of the check. ‘Counter checks’ and checks without the name of the maker preprinted on the face of the check may not be accepted.

(2) ‘Deferred presentment’ means a transaction pursuant to a written agreement involving the following combination of activities in exchange for a fee, interest or other consideration:

(a) accepting a check dated on the date it was written; and

(b) holding the check for a period of time before presentment for payment of deposit.

(3) ‘Person’ means an individual, group of individuals, partnership, association, corporation, or other business unit or legal entity.

(B) It is an unfair trade practice pursuant to Section 39‑5‑20 for a person to accept a check for deferred presentment or deposit.”

SECTION 2. Chapter 39, Title 34 of the 1976 Code relating to Deferred Presentment Services, is repealed.

SECTION 3. This act takes effect on January 1, 2016.

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