



SOUTH CAROLINA  
**STATE BOARD OF FINANCIAL INSTITUTIONS**

Legislative and Regulatory Committee  
**MINUTES**

**Wednesday, December 11, 2019**  
**1:00 P.M.**  
**1200 Senate Street, Wade Hampton Office Building**  
**Treasurer's Conference Room**  
**Columbia, South Carolina**

The Legislative and Regulatory Committee of the State Board of Financial Institutions met on December 11, 2019.

Members present: Messrs. Ham and Stuart (via phone).

Others in attendance: Commissioner Ron Bodvake, Commissioner Rick Green, Deputy Commissioner Kathy Bickham, Deputy Commissioner Sally Estes, Deputy General Counsel Bill Condon, Deputy General Counsel Shawn Eubanks, Fiscal Analyst Cameron Larkin and Board Administrator Alicia Sharpe.

**The December 11, 2019 Agenda was approved by General Consent.**

The **October 31, 2019 Committee Meeting Minutes** were approved by **General Consent**.

There were no member **recusal or conflict of interests** disclosed or identified.

**Commissioner Bodvake** presented a Legislative Activity report to the Committee. House Bill 4749, that includes a new product for short term loans, was highlighted. Prefilled bills will be released today.

**Commissioner Green** discussed details of the statutory changes proposed by the trade associations for credit unions and banks – Carolinas Credit Union League (CCUL), South Carolina's Bankers Association (SCBA), and Independent Banks of SC (IBSC), his concerns with each, and the discussions at a recent meeting held with the trade associations and Dr. Steven Gilbert. Commissioner Green noted that an outcome of these discussions was a goal for the Banking Division and the trade associations to have a revised set of proposed statutory changes that the trade associations and the Banking Division might agree upon to Dr. Gilbert by January 9, 2020.

**Announcements**

The next committee meeting is scheduled for Wednesday, January 29, 2020.

There being no further business, the meeting was adjourned by acclamation at 2:15 PM.