

1981 WL 158263 (S.C.A.G.)

Office of the Attorney General

State of South Carolina

May 8, 1981

*1 Honorable Grady L. Patterson, Jr.
State Treasurer
State Treasurer's Office
P. O. Box 11778
Columbia, SC 29211

Dear Mr. Patterson:

In response to your inquiry concerning Act 21 of 1981 (R44) which provides that the General Assembly shall not be required to review regulations promulgated by the State Board of Financial Institutions authorizing state-chartered banks, state-chartered savings and loan associations, and state-chartered credit unions to engage in activities allowed under [Section 34-1-110 of the 1976 Code](#) of Laws State of South Carolina, it is the opinion of this office that the State Board of Financial Institutions must still give notice of all proposed regulations, including those which fall under the above exemption in the [State Register](#). Additionally, an opportunity for public input and hearings should be provided pursuant to request by any interested entity or person.

Subsequent to the hearing date and after the State Board of Financial Institutions has taken final action to promulgate a regulation, the State Board should then present the regulation in final form for publication in the [State Register](#). The new Act does not exempt the State Board of Financial Institutions from the public hearings procedures and in order for any regulations falling under the exemptions of the new Act to be effective, those regulations must still be published in the [State Register](#). Please do not hesitate to contact me if I may be of any further assistance to you in this matter.

Sincerely,

Judith Evans Finuf
Assistant Attorney General

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