

Session 116 - (2005-2006)

S 1371 General Bill, By Reese

Summary: Pro bono S.C. Bar activities

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 40-5-35 SO AS TO PROVIDE THAT ONE-HALF OF THE INTEREST ON FUNDS OF A CLIENT ON DEPOSIT IN A TRUST OR ESCROW ACCOUNT OF AN ATTORNEY LICENSED TO PRACTICE LAW IN THIS STATE MUST BE RETURNED TO THE CLIENT AND ONE-HALF MAY BE REMITTED TO THE SOUTH CAROLINA BAR PURSUANT TO THE RULE OF THE SUPREME COURT FOR USE IN PRO BONO BAR ACTIVITIES, TO PROVIDE THAT NOTHING IN THIS SECTION REQUIRES THE PLACING OF CLIENT FUNDS IN AN INTEREST-BEARING TRUST OR ESCROW ACCOUNT, AND TO PROVIDE THAT IF THE CLIENT AND ATTORNEY AGREE, ALL INTEREST ACCRUING FROM SUCH AN ACCOUNT SHALL BELONG TO THE CLIENT.

04/25/06 Senate Introduced and read first time SJ-10

04/25/06 Senate Referred to Committee on Judiciary SJ-10