**South Carolina General Assembly**

121st Session, 2015-2016

**H. 3968**

**STATUS INFORMATION**

General Bill

Sponsors: Reps. Sottile and Sandifer

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Introduced in the House on April 14, 2015

Currently residing in the House Committee on **Labor, Commerce and Industry**

Summary: Beneficiary rights in a trust based timeshare

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

4/14/2015 House Introduced and read first time ([House Journal‑page 104](file:///h:\HJ%20Archive\2015\04-14-15.docx))

4/14/2015 House Referred to Committee on **Labor, Commerce and Industry** ([House Journal‑page 104](file:///h:\HJ%20Archive\2015\04-14-15.docx))

View the latest [legislative information](http://www.scstatehouse.gov/billsearch.php?billnumbers=3968&session=121&summary=B) at the website

**VERSIONS OF THIS BILL**

[4/14/2015](file:///p:\pprever\2015-16\3968_20150414.docx)

**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 27‑32‑85 SO AS TO PROVIDE PURCHASE OF BENEFICIARY RIGHTS IN A TRUST‑BASED TIMESHARE, WHERE ONE OR MORE OF THE PROPERTIES CONTAINED IN THE TRUST IS LOCATED IN THIS STATE, IS A REAL PROPERTY OWNERSHIP CONVEYANCE SUBJECT TO CERTAIN CLOSING REQUIREMENTS APPLICABLE TO TIMESHARES.

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

SECTION 1. Article 1, Chapter 32, Title 27 of the 1976 Code is amended by adding:

“Section 27‑32‑85. Purchase of beneficiary rights in a trust‑based timeshare, where one or more of the properties contained in the trust is located in this State, is a real property ownership conveyance subject to all closing requirements contained within Section 27‑32‑410.”

SECTION 2. This act takes effect upon approval by the Governor.

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