**A** **BILL**

TO AMEND SECTION 27‑31‑60, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO AN APARTMENT OWNER’S RIGHTS UNDER A HORIZONTAL PROPERTY REGIME, SO AS TO REQUIRE THE ANNUAL REVIEW OF THE VALUE OF AN INDIVIDUAL APARTMENT IN RELATION TO THE VALUE OF THE WHOLE PROPERTY BASED ON COUNTY TAX RECORDS; TO AMEND SECTION 27‑31‑100, RELATING TO THE REQUIREMENTS FOR A MASTER DEED FOR A HORIZONTAL PROPERTY REGIME, SO AS TO REQUIRE THE MASTER DEED TO SPECIFY THAT THE VALUE OF EACH APARTMENT IS SUBJECT TO CHANGE BASED ON AN ANNUAL REVIEW OF COUNTY TAX RECORDS; AND TO AMEND SECTION 27‑31‑190, RELATING TO A HORIZONTAL PROPERTY REGIME’S SHARED EXPENSES, SO AS TO ALLOW FOR THE EQUAL DIVISION OF EXPENSES.

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

SECTION 1. Section 27‑31‑60(a) of the 1976 Code is amended to read:

“(a) An apartment owner shall have the exclusive ownership of his apartment and shall have a common right to a share, with the other co‑owners, in the common elements of the property, equivalent to the percentage representing the value of the individual apartment, with relation to the value of the whole property. This percentage ~~shall~~ must be computed by taking as a basis the value of the individual apartment in relation to the value of the property as a whole.

The percentage ~~shall~~ must be expressed at the time the horizontal property regime is constituted~~, shall have a permanent character, and shall not be altered without the acquiescence of the co‑owners representing all the apartments of the property~~ and must be reviewed annually based on county tax records.

The basic value, which shall be fixed for the sole purpose of this chapter and irrespectively of the actual value, shall not prevent each co‑owner from fixing a different circumstantial value to his apartment in all types of acts and contracts.”

SECTION 2. Section 27‑31‑100(d) of the 1976 Code is amended to read:

“(d) The value of the property and of each apartment, which is subject to change based upon the annual review of county tax records pursuant to section 27‑31‑60(c), and, according to these basic values, the percentage appertaining to the co‑owners in the expenses of, and rights in, the elements held in common; and”

SECTION 3. Section 27‑31‑190 of the 1976 Code is amended to read:

“Section 27‑31‑190. The co‑owners of the apartments are bound to contribute pro rata in the percentages computed according to Section 27‑31‑60 or on an equal basis as determined by the administrator, the board of administration, or other form of administration specified in the bylaws, toward the expenses of administration and of maintenance and repair of the general common elements and, in the proper case, of the limited common elements of the property and toward any other expense lawfully agreed upon.

No co‑owner may exempt himself from contributing toward such expenses by waiver of the use or enjoyment of the common elements or by abandonment of the apartment belonging to him.”

SECTION 4. This act takes effect upon approval by the Governor.

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