**A** **BILL**

TO AMEND SECTION 40‑57‑136, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO REAL ESTATE TRUST ACCOUNTS, SO AS TO REQUIRE CERTAIN INDIVIDUALS WHO LEASE PROPERTY TO ESTABLISH AND MAINTAIN CONTROL OF AND RESPONSIBILITY FOR AN ACTIVE TRUST ACCOUNT AND TO PROVIDE THAT THE DEPARTMENT OF LABOR, LICENSING AND REGULATION SHALL INVESTIGATE AND ENFORCE CERTAIN PROVISIONS.

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

SECTION 1. Section 40‑57‑136 of the 1976 Code is amended by adding an appropriately lettered subsection to read:

“( ) An individual who leases property for more than fourteen days each year shall establish and maintain control of and responsibility for an active trust account when in possession of trust funds belonging to others resulting from a real estate lease, temporary use, or other itinerant occupation of improved real estate. The department shall investigate and enforce the provisions of this subsection.”

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

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