

Session 119 - (2011-2012)

S 1259 General Bill, By Cleary, Knotts, Thomas, Williams, Leventis, Ford, Land and Rankin

Summary: Junior Lien Holders Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING ARTICLE 9 TO CHAPTER 3, TITLE 29 SO AS TO ENACT THE "SOUTH CAROLINA JUNIOR LIEN HOLDERS' ACT"; TO PROVIDE CERTAIN DEFINITIONS, AND TO PROVIDE FOR THE DETERMINATION OF AN AMOUNT OWED BY A DEBTOR TO A JUNIOR LIEN HOLDER IN AN ACTION BROUGHT BY THE LIEN HOLDER FOR A MONETARY JUDGMENT AFTER FORECLOSURE ON THE PROPERTY SUBJECT TO THE LIEN, AND TO LIMIT THE TIME IN WHICH THIS ACTION MAY BE BROUGHT.

02/23/12 Senate Introduced and read first time (Senate Journal-page 8)

02/23/12 Senate Referred to Committee on Banking and Insurance (Senate Journal-page 8)