

Session 111 - (1995-1996)

S 0267 General Bill, By Passailaigue

A Bill to amend Article 7, Chapter 3, Title 29, Code of Laws of South Carolina, 1976, relating to mortgage foreclosure, by adding Section 29-3-800, so as to provide that contractual provisions for attorney fees in the amount of a specified percentage of the balance due upon default of a mortgage or note are unconscionable, that in foreclosure actions the court must make a finding as to the reasonableness of attorney fees notwithstanding any contractual provision that would award attorney fees as a specified percentage of the balance due upon default, and that parties to a foreclosure action may agree to the amount of attorney fees due, and in the event the parties reach such an agreement, the court is not required to make a finding as to the reasonableness of the attorney fees.

11/14/94 Senate Prefiled

11/14/94 Senate Referred to Committee on Banking and Insurance

01/10/95 Senate Introduced and read first time SJ-114

01/10/95 Senate Referred to Committee on Banking and Insurance SJ-114

03/09/95 Senate Committee report: Favorable with amendment Banking and Insurance SJ-15

01/25/96 Senate Amended SJ-28

01/31/96 Senate Read second time SJ-24

01/31/96 Senate Ordered to third reading with notice of amendments SJ-24

02/08/96 Senate Read third time and sent to House SJ-31

02/13/96 House Introduced and read first time HJ-23

02/13/96 House Referred to Committee on Labor, Commerce and Industry HJ-23