

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