

## Session 126 - (2025-2026)

### H 3432 General Bill, By W. Newton, Mitchell, Yow and T. Moore

#### Summary: Grantor Trust Reimbursement

A BILL TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY AMENDING SECTION 27-6-20, RELATING TO NONVESTED PROPERTY INTEREST OR POWER OF APPOINTMENT, SO AS TO INCREASE THE TIME AN INTEREST CAN VEST FROM NINETY YEARS TO THREE HUNDRED SIXTY YEARS; BY AMENDING SECTION 27-6-40, RELATING TO REFORMATION OF PROPERTY DISPOSITIONS, SO AS TO INCREASE THE TIME LIMIT FROM NINETY YEARS TO THREE HUNDRED SIXTY YEARS; BY AMENDING SECTION 27-6-60, RELATING TO THE EFFECT OF TIMING OF CREATION OF PROPERTY INTEREST, SO AS TO UPDATE CERTAIN DATES; BY AMENDING SECTION 62-7-504, RELATING TO DISCRETIONARY TRUSTS, SO AS TO PROVIDE CERTAIN SITUATIONS IN WHICH A BENEFICIARY OF A TRUST MAY NOT BE CONSIDERED A SETTLOR; BY AMENDING SECTION 62-7-505, RELATING TO CREDITORS' CLAIMS AGAINST A SETTLOR, SO AS TO PROVIDE THAT CERTAIN AMOUNTS PAID TO TAXING AUTHORITIES MAY NOT BE CONSIDERED AN AMOUNT THAT MAY BE DISTRIBUTED FOR THE SETTLOR'S BENEFIT; AND BY ADDING SECTION 62-7-508 SO AS TO PROVIDE FOR CERTAIN GRANTOR TRUST REIMBURSEMENTS.

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| 12/05/24 | House  | Prefiled  |
| 12/05/24 | House  | Referred to Committee on Judiciary  |
| 01/14/25 | House  | Introduced and read first time (House Journal-page 200)                     |
| 01/14/25 | House  | Referred to Committee on Judiciary (House Journal-page 200)                 |
| 02/06/25 | House  | Member(s) request name added as sponsor: Mitchell                           |
| 02/06/25 | House  | Committee report: Favorable with amendment Judiciary (House Journal-page 5) |
| 02/12/25 | House  | Member(s) request name added as sponsor: Yow, T.Moore                       |
| 02/12/25 | House  | Amended (House Journal-page 35)   |
| 02/12/25 | House  | Read second time (House Journal-page 35)                                    |
| 02/12/25 | House  | Roll call Yeas-107 Nays-0 (House Journal-page 38)                           |
| 02/13/25 | House  | Read third time and sent to Senate (House Journal-page 12)                  |
| 02/13/25 | Senate | Introduced and read first time (Senate Journal-page 11)                     |
| 02/13/25 | Senate | Referred to Committee on Judiciary (Senate Journal-page 11)                 |