

## Session 120 - (2013-2014)

### H 5260 General Bill, By Parks

#### Summary: Forfeited Land Commission

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTIONS 12-59-42, 12-59-44, AND 12-59-46 SO AS TO AUTHORIZE A COUNTY FORFEITED LAND COMMISSION (COMMISSION) TO ESTABLISH A REVOLVING FUND USING A PORTION OF FORFEITED LAND SALE REVENUES TO BE MAINTAINED BY THE COUNTY TREASURER, TO PROVIDE FOR THE USES OF THE REVOLVING FUND, TO AUTHORIZE THE ISSUE OF SPECIAL SOURCE REVENUE BONDS FOR THE INITIAL FUNDING OF THE REVOLVING FUND AND PROVIDE FOR THE PAYMENT OF PRINCIPAL AND INTEREST ON THESE BONDS, TO ALLOW THE COMMISSION TO DISSOLVE THE FUND OR REDUCE THE FUND BALANCE AND TO DISPOSE OF FUND REVENUES, AND TO ALLOW THE COMMISSION TO BRING A SINGLE ACTION IN THE COURT OF COMMON PLEAS TO CLEAR TITLE TO FORFEITED LANDS PREVIOUSLY HELD BY A SINGLE OWNER; TO AMEND SECTION 12-24-30, RELATING TO THE DEED RECORDING FEE, SO AS TO ALLOW A DEDUCTION FROM VALUE IN THE DETERMINATION OF THE DEED RECORDING FEE FOR A LIEN OR ENCUMBERANCE ON LAND IN POSSESSION OF THE COMMISSION AND PROVIDE THE REQUIREMENTS FOR THE DEDUCTION; TO AMEND SECTION 12-45-220, RELATING TO THE INVESTMENTS ALLOWED FOR COUNTY FUNDS BY THE COUNTY TREASURER, SO AS TO ALLOW THE TREASURER TO INVEST FUNDS OF THE COMMISSION'S REVOLVING FUND; AND TO AMEND SECTION 12-49-950, RELATING TO THE COMMISSION'S REQUIRED BID IN AT A DELINQUENT TAX SALE FOR PERSONAL PROPERTY FOR WHICH NO BID EQUALS TAX AND COSTS OF THE EXECUTION, SO AS TO EXTEND THE COMMISSION'S BID IN REQUIREMENT TO REAL PROPERTY.

05/15/14 House Introduced and read first time (House Journal-page 17)

05/15/14 House Referred to Committee on Ways and Means (House Journal-page 17)