

Session 114 - (2001-2002)

H*4154 (Rat #0464, Act #0362 of 2002) General Bill, By Campsen

Summary: Estates and Probate Reform Act

A BILL TO ENACT THE "SOUTH CAROLINA ESTATES AND PROBATE REFORM ACT"; TO AMEND SECTION 15-51-42, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO APPROVAL OF SETTLEMENTS OF WRONGFUL DEATH OR SURVIVAL ACTIONS, SO AS TO PROVIDE WHEN THE ADMINISTRATION OF AN ESTATE IS FINAL EXCEPT FOR A PENDING SURVIVAL ACTION, THE COURT MAY ISSUE A SPECIAL ORDER PROVIDING THAT NO ACCOUNTINGS ARE REQUIRED UNTIL THE SURVIVAL ACTION IS SETTLED OR VERDICT RENDERED IN A TRIAL; TO AMEND SECTIONS 20-7-150, AS AMENDED, AND 20-7-180, RELATING TO THE UNIFORM GIFTS TO MINORS ACT, SO AS TO CHANGE THE REQUIRED AGE OF DISTRIBUTION TO TWENTY-ONE YEARS BUT TO PERMIT DISTRIBUTION AT AGE EIGHTEEN; TO AMEND SECTION 20-7-190, RELATING TO THE CUSTODIAN'S EXPENSES, BONDS, AND LIABILITY, SO AS TO PROVIDE THAT A CUSTODIAN MAY RECEIVE REASONABLE COMPENSATION FROM THE CUSTODIAL PROPERTY FOR HIS SERVICES BASED UPON A PROVISION OF LAW APPLICABLE TO GUARDIANS AND CONSERVATORS; TO AMEND SECTION 20-7-210, RELATING TO DESIGNATION OF A SUCCESSOR CUSTODIAN, SO AS TO MAKE TECHNICAL AND CLARIFYING CHANGES; TO AMEND SECTION 27-7-40, RELATING TO THE CREATION AND SEVERANCE OF A JOINT TENANCY, SO AS TO PROVIDE IF ALL THE JOINT TENANTS JOIN IN AN ENCUMBRANCE, THE INTEREST IN THE REAL ESTATE IS ENCUMBERED; TO AMEND SECTION 34-19-120, RELATING TO ACCESS TO A LOCKBOX TO OBTAIN A POWER OF ATTORNEY, SO AS TO FACILITATE ACCESS CONDITIONED ON A VERIFIED DOCUMENT; TO AMEND SECTION 62-5-501, AS AMENDED, RELATING TO THE DURABLE POWER OF ATTORNEY, SO AS TO PROVIDE FOR REASONABLE COMPENSATION FOR AN ATTORNEY-IN-FACT ACTING PURSUANT TO A DURABLE POWER OF ATTORNEY, AND TO PROVIDE FOR PROTECTION OF THIRD PARTIES RELYING ON THE ACTS OF AN INDIVIDUAL ACTING PURSUANT TO A DURABLE POWER OF ATTORNEY; BY ADDING SECTION 62-7-113 SO AS TO PROVIDE AN ANTI-LAPSE PROVISION FOR REVOCABLE INTER VIVOS TRUSTS; AND BY ADDING SECTION 62-7-114 SO AS TO PROVIDE FOR REVOCATION OF A REVOCABLE INTER VIVOS TRUST BY DIVORCE, ANNULMENT, AND ORDER TERMINATING MARITAL PROPERTY RIGHTS.-amended title

05/17/01	House	Introduced and read first time HJ-61
05/17/01	House	Referred to Committee on Judiciary HJ-62
04/02/02	House	Committee report: Favorable with amendment Judiciary HJ-5
04/04/02	House	Amended HJ-15
04/04/02	House	Read second time HJ-27
04/04/02	House	Unanimous consent for third reading on next legislative day HJ-28
04/05/02	House	Read third time and sent to Senate HJ-1
04/09/02	Senate	Introduced and read first time SJ-9
04/09/02	Senate	Referred to Committee on Judiciary SJ-9
05/15/02	Senate	Committee report: Favorable with amendment Judiciary SJ-13
05/29/02	Senate	Amended SJ-61
05/29/02	Senate	Read second time SJ-61
05/29/02	Senate	Ordered to third reading with notice of amendments SJ-61
06/05/02	Senate	Read third time and returned to House with amendments SJ-28
06/06/02	House	Concurred in Senate amendment and enrolled HJ-20
06/06/02		Ratified R 464
08/02/02		Signed By Governor
08/14/02		Effective date 8/2/02 See Act
08/14/02		Copies available
08/22/02		Act No. 362