**A** **BILL**

TO AMEND SECTION 15‑41‑30, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO PROPERTY EXEMPT FROM ATTACHMENT, LEVY, AND SALE, SO AS TO DELETE THE LIMITATION ON THE EXEMPTION FOR INDIVIDUAL RETIREMENT ACCOUNTS THAT PROVIDED FOR THE EXEMPTION ONLY TO THE EXTENT REASONABLY NECESSARY FOR THE SUPPORT OF THE DEBTOR OR HIS DEPENDENTS.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Section 15‑41‑30(A)(13) of the 1976 Code, as last amended by Act 225 of 2008, is further amended to read:

“(13) The debtor’s right to receive individual retirement accounts as described in Sections 408(a) and 408A of the Internal Revenue Code, individual retirement annuities as described in Section 408(b) of the Internal Revenue Code, and accounts established as part of a trust described in Section 408(c) of the Internal Revenue Code~~, to the extent reasonably necessary for the support of the debtor and any dependent of the debtor~~. A claimed exemption may be reduced or eliminated by the amount of a fraudulent conveyance into the individual retirement account or other plan. For purposes of this item, ‘Internal Revenue Code’ has the meaning provided in Section 12‑6‑40(A).”

SECTION 2. This act takes effect upon approval by the Governor.

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