**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 27‑32‑85 SO AS TO PROVIDE PURCHASE OF BENEFICIARY RIGHTS IN A TRUST‑BASED TIMESHARE, WHERE ONE OR MORE OF THE PROPERTIES CONTAINED IN THE TRUST IS LOCATED IN THIS STATE, IS A REAL PROPERTY OWNERSHIP CONVEYANCE SUBJECT TO CERTAIN CLOSING REQUIREMENTS APPLICABLE TO TIMESHARES.

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

SECTION 1. Article 1, Chapter 32, Title 27 of the 1976 Code is amended by adding:

“Section 27‑32‑85. Purchase of beneficiary rights in a trust‑based timeshare, where one or more of the properties contained in the trust is located in this State, is a real property ownership conveyance subject to all closing requirements contained within Section 27‑32‑410.”

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

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