**South Carolina General Assembly**

126th Session, 2025-2026

**H. 3422**

**STATUS INFORMATION**

General Bill

Sponsors: Rep. Long

Document Path: LC-0097SA25.docx

Prefiled in the House on December 5, 2024

Currently residing in the House Committee on **Judiciary**

Summary: Real estate trust accounts

**HISTORY OF LEGISLATIVE ACTIONS**

 Date Body Action Description with journal page number

 12/5/2024 House Prefiled

 12/5/2024 House Referred to Committee on **Judiciary**

View the latest  [legislative information](https://www.scstatehouse.gov/billsearch.php?billnumbers=3422&session=126&summary=B)  at the website

**VERSIONS OF THIS BILL**

[12/05/2024](https://www.scstatehouse.gov/sess126_2025-2026/prever/3422_20241205.docx)

A bill

TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY ADDING SECTION 27‑18‑410 SO AS TO PROVIDE THAT CERTAIN FUNDS HELD IN A TRUST ARE CONSIDERED TO BE UNCLAIMED PROPERTY AND MUST BE DONATED TO A CHARITABLE ORGANIZATION.

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

SECTION 1. Chapter 18, Title 27 of the S.C. Code is amended by adding:

 Section 27‑18‑410. Notwithstanding any other provision of law, when no disbursements have been made from any fund in a trust including, but not limited to, a lawyer’s trust account, or similar monetary holding fund, or other financial setup with a fiduciary who authorizes disbursements from it, for a period of five years, the funds are considered to be unclaimed property as provided for in this chapter and must be donated to a charitable organization that is a tax exempt organization pursuant to Section 501(c)(3) of the Internal Revenue Code.

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

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