

Session 114 - (2001-2002)

S 0266 General Bill, By Wilson

Summary: First Purchase Family Housing Act, Banks and Savings and Loan, Property, Individual housing accounts

A BILL TO AMEND TITLE 34, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO BANKING, FINANCIAL INSTITUTIONS, AND MONEY, BY ADDING CHAPTER 35, THE FIRST PURCHASE FAMILY HOUSING ACT, SO AS TO AUTHORIZE THE ESTABLISHMENT OF INDIVIDUAL HOUSING ACCOUNTS, TO EMPOWER FINANCIAL INSTITUTIONS TO HANDLE THE ACCOUNTS, AND TO PROVIDE THAT CONTRIBUTIONS TO THE ACCOUNTS WHEN USED SOLELY IN CONNECTION WITH THE PURCHASE OF A FIRST PRINCIPAL RESIDENCE ARE TAX DEDUCTIBLE.

02/06/01 Senate Introduced and read first time SJ-8

02/06/01 Senate Referred to Committee on Banking and Insurance SJ-8