

Session 119 - (2011-2012)

S 1239 General Bill, By Hayes

Summary: Uniform Partition of Heirs Property Act

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING ARTICLE 3 TO CHAPTER 61, TITLE 15 SO AS TO ENACT THE "UNIFORM PARTITION OF HEIRS PROPERTY ACT"; TO PROVIDE RELATED DEFINITIONS, TO PROVIDE FOR THE APPLICABILITY OF THE ARTICLE, THE OBLIGATION OF A COURT TO DETERMINE WHETHER SUBJECT PROPERTY IS HEIRS PROPERTY, AND TO PROVIDE INCONSISTENCIES IN CHAPTER 61, TITLE 15 BE RESOLVED IN FAVOR OF PROVISIONS IN ARTICLE 3; TO PROVIDE FOR NOTICE BY PUBLICATION AND THE EFFECT OF THE ARTICLE ON RELATED LIMITATIONS; TO IMPOSE CERTAIN REQUIREMENTS FOR COMMISSIONERS APPOINTED BY THE COURT; TO PROVIDE PROCEDURES FOR THE COURT TO FOLLOW IN DETERMINING THE VALUE OF HEIRS PROPERTY; TO PROVIDE A PROCEDURE FOR A COTENANT BUYOUT; TO PROVIDE PETITION ALTERNATIVES; TO PROVIDE CONSIDERATIONS APPLICABLE TO A PARTITION IN KIND; TO PROVIDE PROCEDURES FOR OPEN-MARKET SALES, SEALED BIDS, OR AUCTIONS; TO IMPOSE A REPORTING REQUIREMENT ON A BROKER APPOINTED TO OFFER HEIRS PROPERTY FOR OPEN-MARKET SALE; TO REQUIRE CERTAIN CONSIDERATIONS BE MADE TO PROMOTE UNIFORMITY OF THE APPLICATION AND CONSTRUCTION OF THIS ACT; TO SPECIFY HOW THE ACT MODIFIES CERTAIN FEDERAL ACTS PERTAINING TO ELECTRONIC SIGNATURES; AND TO DESIGNATE THE EXISTING PROVISIONS OF CHAPTER 61 AS ARTICLE 1.

02/21/12 Senate Introduced and read first time (Senate Journal-page 3)

02/21/12 Senate Referred to Committee on Judiciary (Senate Journal-page 3)

02/29/12 Senate Referred to Subcommittee: Malloy (ch), Ford, Knotts, Massey, S.Martin