

Session 119 - (2011-2012)

H 3536 General Bill, By Hart and King

Summary: Mortgages

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 29-1-60 SO AS TO PROVIDE NOTWITHSTANDING ANOTHER PROVISION OF LAW OR CONTRACT, WHEN A MORTGAGEE MAKES A PAYMENT ON A LOAN SECURED BY A MORTGAGE, THE MORTGAGOR SHALL APPLY AT LEAST THIRTY PERCENT OF THE PAYMENT RECEIVED TOWARD THE PRINCIPAL BALANCE OF THE LOAN SECURED BY THE MORTGAGE, AND TO PROVIDE A PENALTY.

02/02/11 House Introduced and read first time (House Journal-page 14)

02/02/11 House Referred to Committee on Labor, Commerce and Industry (House Journal-page 14)