

Session 119 - (2011-2012)

S 0371 General Bill, By Thomas

Summary: Closing agent defined

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 27-1-65 SO AS TO DEFINE THE TERM "CLOSING AGENT", AND TO REQUIRE A CLOSING AGENT WHEN DETERMINING THE CHAIN OF TITLE FOR REAL PROPERTY BEING SOLD TO VERIFY AND DISCLOSE IN WRITING TO THE BUYER WHETHER A STRUCTURE EXISTING ON THE PROPERTY WAS BUILT BY AN OWNER OF THE PROPERTY WITHOUT A LICENSED CONTRACTOR PURSUANT TO SECTION 40-59-260; AND TO AMEND SECTION 27-50-40, AS AMENDED, RELATING TO THE CONTENTS OF RESIDENTIAL PROPERTY CONDITION DISCLOSURE STATEMENTS, SO AS TO PROVIDE THESE STATEMENTS MUST INCLUDE WHETHER THE SUBJECT PROPERTY INCLUDES A STRUCTURE BUILT BY AN OWNER OF THE PROPERTY FOR HIS OWN USE WITHOUT A LICENSED CONTRACTOR PURSUANT TO SECTION 40-59-260.

01/18/11 Senate Introduced and read first time (Senate Journal-page 2)

01/18/11 Senate Referred to Committee on Judiciary (Senate Journal-page 2)

01/09/12 Senate Referred to Subcommittee: Malloy (ch), Ford, Massey, S.Martin