~~Indicates Matter Stricken~~

Indicates New Matter

AMENDED

January 30, 2018

**H. 4673**

Introduced by Reps. G.M. Smith, Brawley and Weeks

S. Printed 1/30/18--H.

Read the first time January 24, 2018.

**A** **BILL**

TO AMEND SECTION 62‑2‑507, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE REVOCATION OF CERTAIN BENEFICIARY DESIGNATIONS BY DIVORCE, ANNULMENT, OR AN ORDER TERMINATING MARITAL PROPERTY RIGHTS, SO AS TO EXEMPT BENEFICIARY DESIGNATIONS UNDER EMPLOYEE BENEFIT PLANS ADMINISTERED BY THE SOUTH CAROLINA PUBLIC EMPLOYEE BENEFIT AUTHORITY.

Amend Title To Conform

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

SECTION 1. Section 62‑2‑507(a)(4) of the 1976 Code, as last amended by Act 100 of 2013, is further amended to read:

“(4) ‘Governing instrument’ means an instrument executed by the divorced individual before the divorce or annulment of the individual’s marriage to the individual’s former spouse including, but not limited to wills, revocable inter vivos trusts, powers of attorney, life insurance beneficiary designations, annuity beneficiary designations, retirement plan beneficiary designations and transfer on death accounts. ‘Governing instrument’ does not include a beneficiary designation made in connection with the employee benefit plans established pursuant to the provisions of:

(i) Article 5, Chapter 11, Title 1;

(ii) Chapter 23, Title 8; or

(iii) Title 9 of the 1976 Code.”

SECTION 2. The first undesignated paragraph, before subsection (A), of Section 30‑5‑30 of the 1976 Code, as last amended by Act 144 of 2016, is further amended to read:

“Except as otherwise provided by statute, before any deed or other instrument in writing can be recorded in this State, it must be acknowledged or proved by the method described in subsection (A)(1), (A)(2), or (B).”

SECTION 3. This act takes effect upon approval by the Governor.

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