Session 126 - (2025-2026)

H*3432 (Rat #0043, Act #0025 of 2025) General Bill, By W. Newton, C. Mitchell, Yow and T. Moore

AN ACT TO AMEND THE SOUTH CAROLINA CODE OF LAWS BY AMENDING SECTION 27-6-20, RELATING TO NONVESTED PROPERTY INTEREST OR POWER OF APPOINTMENT, SO AS TO INCREASE THE TIME AN INTEREST CAN VEST FROM NINETY YEARS TO THREE HUNDRED SIXTY YEARS; BY AMENDING SECTION 27-6-40, RELATING TO REFORMATION OF PROPERTY DISPOSITIONS, SO AS TO INCREASE THE TIME LIMIT FROM NINETY YEARS TO THREE HUNDRED SIXTY YEARS; BY AMENDING SECTION 62-7-504, RELATING TO DISCRETIONARY TRUSTS, SO AS TO PROVIDE CERTAIN SITUATIONS IN WHICH A BENEFICIARY OF A TRUST MAY NOT BE CONSIDERED A SETTLOR; BY AMENDING SECTION 62-7-505, RELATING TO CREDITORS' CLAIMS AGAINST A SETTLOR, SO AS TO PROVIDE THAT CERTAIN AMOUNTS PAID TO TAXING AUTHORITIES MAY NOT BE CONSIDERED AN AMOUNT THAT MAY BE DISTRIBUTED FOR THE SETTLOR'S BENEFIT; AND BY ADDING SECTION 62-7-508 SO AS TO PROVIDE FOR CERTAIN GRANTOR TRUST REIMBURSEMENTS. - RATIFIED TITLE

12/05/24	**House**	**Prefiled**
12/05/24	**House**	**Referred to Committee on Judiciary**
01/14/25	**House**	**Introduced and read first time (House Journal-page 200)**
01/14/25	**House**	**Referred to Committee on Judiciary (House Journal-page 200)**
02/06/25	**House**	**Member(s) request name added as sponsor: C.Mitchell**
02/06/25	**House**	**Committee report: Favorable with amendment Judiciary (House Journal-page 5)**
02/12/25	**House**	**Member(s) request name added as sponsor: Yow, T.Moore**
02/12/25	**House**	**Amended (House Journal-page 35)**
02/12/25	**House**	**Read second time (House Journal-page 35)**
02/12/25	**House**	**Roll call Yeas-107 Nays-0 (House Journal-page 38)**
02/13/25	**House**	**Read third time and sent to Senate (House Journal-page 12)**
02/13/25	**Senate**	**Introduced and read first time (Senate Journal-page 11)**
02/13/25	**Senate**	**Referred to Committee on Judiciary (Senate Journal-page 11)**
04/16/25	**Senate**	**Committee report: Favorable Judiciary (Senate Journal-page 23)**
04/29/25	**Senate**	**Read second time (Senate Journal-page 43)**
04/29/25	**Senate**	**Roll call Ayes-42 Nays-0 (Senate Journal-page 43)**
04/30/25	**Senate**	**Read third time and enrolled (Senate Journal-page 22)**
05/06/25		**Ratified R 43**
05/08/25		**Signed By Governor**
05/16/25		**Effective date 05/08/25**
05/16/25		**Act No. 25**