

## Session 116 - (2005-2006)

### H\*4594 (Rat #0253, Act #0248 of 2006) General Bill, By Vick, Witherspoon, Clemons and Hardwick

**Similar (S 1108)**

**Summary:** Timber deed

AN ACT TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 12-6-5595 SO AS TO PROVIDE THAT FOR PURPOSES OF THE NONRECOGNITION OF GAIN UNDER SECTION 1031 OF THE INTERNAL REVENUE CODE AND COMPARABLE PROVISIONS OF STATE LAW, THE CONVEYANCE BY TIMBER DEED OF THE RIGHT TO CUT STANDING TIMBER FOR A PERIOD OF TIME EXCEEDING THIRTY YEARS IS CONSIDERED A CONVEYANCE OF A REAL PROPERTY INTEREST AND AS SUCH UNDER THE LAWS OF THIS STATE IS A LIKE-KIND EXCHANGE WITH OTHER SIMILAR CONVEYANCES OF A REAL PROPERTY INTEREST OR WITH CONVEYANCES OF SIMILAR INVESTMENT REAL PROPERTY OWNED IN FEE SIMPLE. - ratified title

02/02/06 House Introduced, read first time, placed on calendar without reference HJ-4  
02/08/06 House Read second time HJ-24  
02/09/06 House Read third time and sent to Senate HJ-12  
02/09/06 Senate Introduced and read first time SJ-11  
02/09/06 Senate Referred to Committee on Finance SJ-11  
03/02/06 Senate Recalled from Committee on Finance SJ-2  
03/02/06 Senate Amended SJ-2  
03/02/06 Senate Read second time SJ-2  
03/02/06 Senate Unanimous consent for third reading on next legislative day SJ-2  
03/03/06 Senate Read third time and returned to House with amendments SJ-1  
03/03/06 Scrivener's error corrected  
03/08/06 House Concurred in Senate amendment and enrolled HJ-25  
03/14/06 Ratified R 253  
03/17/06 Signed By Governor  
03/23/06 Copies available  
03/23/06 Effective date 03/17/06  
04/05/06 Act No. 248