

Session 107 - (1987-1988)

S*0671 (Rat #0149, Act #0109 of 1987) General Bill, By T.E. Smith

A Bill to amend Chapter 11, Title 21, Code of Laws of South Carolina, 1976, relating to fiduciaries generally, by adding Section 21-11-5 so as to protect beneficiaries from conflicts of interests of trustees that may arise if trustees participate in decisions to make discretionary distributions of income or principal to themselves when there are other beneficiaries, and to protect themselves when making discretionary allocations in their favor of receipts and expenses between income and principal.

04/16/87	Senate	Introduced and read first time SJ-1362
04/16/87	Senate	Referred to Committee on Judiciary SJ-1362
04/22/87	Senate	Committee report: Favorable Judiciary SJ-1432
04/23/87	Senate	Read second time SJ-1495
04/23/87	Senate	Unanimous consent for third reading on next legislative day SJ-1496
04/24/87	Senate	Read third time and sent to House SJ-1515
04/28/87	House	Introduced and read first time HJ-2181
04/28/87	House	Referred to Committee on Judiciary HJ-2181
05/06/87	House	Committee report: Favorable Judiciary HJ-2441
05/13/87	House	Read second time HJ-2653
05/14/87	House	Read third time and enrolled HJ-1715
05/20/87		Ratified R 149
05/26/87		Signed By Governor
05/26/87		Effective date 05/26/87
05/26/87		Act No. 109
06/11/87		Copies available