

Session 119 - (2011-2012)

S 0314 General Bill, By Elliott

Summary: Horizontal property regime

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 27-31-165 SO AS TO PROVIDE THE CREATOR OF A HORIZONTAL PROPERTY REGIME WHO CEASES TO OWN AT LEAST FIVE PERCENT OF THE VALUE OF A STAGE OF THE REAL PROPERTY INCLUDED IN THE REGIME MAY NOT DESIGNATE THE ADMINISTRATOR, BOARD OF ADMINISTRATION, OR OTHERWISE CONTROL ANY OTHER FORM OF ADMINISTRATION OF THAT STAGE OF THE REGIME, TO DEFINE THE TERM "STAGE" IN THE CONTEXT OF THIS SECTION, AND TO PROVIDE THE ANNEXATION OF ADDITIONAL PROPERTY MAY NOT EXPAND A STAGE FOR THE PURPOSE OF ENABLING THE PERSON WHO ESTABLISHED THE HORIZONTAL PROPERTY REGIME TO MAINTAIN A FIVE PERCENT OR GREATER OWNERSHIP OF THE STAGE AS SPECIFIED IN THE MASTER DEED; AND TO AMEND SECTION 27-31-300, RELATING TO THE EFFECTS OF THE HORIZONTAL PROPERTY ACT ON CONTRACTS ENTERED BEFORE A CERTAIN DATE, SO AS TO PROVIDE AN EXEMPTION.

12/15/10 Senate Prefiled

12/15/10 Senate Referred to Committee on Judiciary

01/11/11 Senate Introduced and read first time (Senate Journal-page 141)

01/11/11 Senate Referred to Committee on Judiciary (Senate Journal-page 141)

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