

Session 116 - (2005-2006)

S 0579 General Bill, By Fair

Summary: Eminent Domain Procedure Act

A BILL TO AMEND SECTION 28-2-420, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO INTEREST ON FUNDS DEPOSITED WITH THE CLERK OF COURT BY A CONDEMNOR PURSUANT TO THE EMINENT DOMAIN PROCEDURE ACT, SO AS TO CHANGE THE INTEREST RATE FROM EIGHT PERCENT TO INTEREST AT THE RATE PAID FOR SIX MONTH UNITED STATES TREASURY BILLS ON THE DAY THE NOTICE OF CONDEMNATION WAS FILED, TO PROVIDE THAT IT ACCRUE FROM THE DATE OF THE NOTICE FILING TO THE DATE OF ORDER OR JUDGMENT, AND TO PROVIDE THAT THIRTY DAYS AFTER THE ORDER OR JUDGMENT IS FILED, INTEREST ACCRUES AT THE RATE PROVIDED BY LAW FOR INTEREST ON JUDGMENTS; AND TO AMEND SECTION 28-2-480, RELATING TO A CONDEMNEE'S RIGHT TO DEPOSITED FUNDS UPON POSSESSION OF THE SUBJECT PROPERTY, SO AS TO PROVIDE FOR THE CLERK OF COURT TO PAY UP TO THE FULL AMOUNT UPON APPLICATION AND TO NOTIFY THE CONDEMNOR OF AMOUNTS PAID.

03/03/05 Senate Introduced and read first time SJ-13

03/03/05 Senate Referred to Committee on Judiciary SJ-13

03/10/05 Senate Referred to Subcommittee: Martin (ch), Malloy, Campsen, Williams