~~Indicates Matter Stricken~~

Indicates New Matter

COMMITTEE REPORT

March 28, 2012

**H. 4061**

Introduced by Rep. Harrison

S. Printed 3/28/12--S.

Read the first time May 3, 2011.

**THE COMMITTEE ON JUDICIARY**

To whom was referred a Bill (H. 4061) to amend Section 62‑2‑612, Code of Laws of South Carolina, 1976, relating to probate proceedings to determine a decedent’s intent regarding the application of certain, etc., respectfully

**REPORT:**

That they have duly and carefully considered the same and recommend that the same do pass:

GERALD MALLOY for Committee.

**STATEMENT OF ESTIMATED FISCAL IMPACT**

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

$0 (No additional expenditures or savings are expected)

**EXPLANATION OF IMPACT:**

There is no fiscal impact on the General Fund of the State or on federal and/or other funds.

**LOCAL GOVERNMENT IMPACT:**

Pursuant to Section 2-7-76 of the Code of Laws of South Carolina, 1976, the State Budget Division has surveyed counties of the FIST Network of local governments. The responses will be forwarded upon receipt.

*Approved By:*

Brenda Hart

Office of State Budget

**A** **BILL**

TO AMEND SECTION 62‑2‑612, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO PROBATE PROCEEDINGS TO DETERMINE A DECEDENT’S INTENT REGARDING THE APPLICATION OF CERTAIN FEDERAL TAX FORMULAS, SO AS TO IMPOSE CERTAIN TIME LIMITS ON THE AVAILABILITY OF THESE PROCEEDINGS.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Section 62‑2‑612 of the 1976 Code, as added by Act 251 of 2010, is amended to read:

“Section 62‑2‑612. The personal representative, trustee, or any affected beneficiary under a will, trust, or other instrument of a decedent who dies or did die after December 31, 2009, and before January 1, 2011, may, before December 31, 2012, bring a proceeding to determine the decedent’s intent when the will, trust, or other instrument contains a formula that is based on the federal estate tax or generation‑skipping tax. ~~The proceeding must be commenced within twelve months following the death of the decedent.~~”

SECTION 2. This act takes effect upon approval by the Governor.

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