**A** **BILL**

TO AMEND SECTION 12-24-10(A) OF THE 1976 CODE, RELATING TO DEED RECORDING FEES, TO ALLOW AN INCREASE IN THE DEED RECORDING FEE BY TWENTY CENTS AND TO REQUIRE TEN CENTS OF THE INCREASE TO GO TO THE SOUTH CAROLINA STATE HOUSING FINANCE AND DEVELOPMENT AUTHORITY AND TEN CENTS TO LOCAL AND REGIONAL HOUSING TRUST FUNDS FOR USE TOWARD AFFORDABLE HOUSING.

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

SECTION 1. Section 12-24-10(A) of the 1976 Code is amended to read:

“Section 12-24-10. (A) In addition to all other recording fees, a recording fee is imposed for the privilege of recording a deed in which land and improvements on the land, tenements, or other realty is transferred to another person. The fee is ~~one dollar eighty‑five cents~~ two dollars five cents for each five hundred dollars, or fractional part of five hundred dollars, of the realty’s value as determined by Section 12‑24‑30. Ten cents of the fee shall be distributed to the South Carolina State Housing Finance and Development Authority. Another ten cents of the fee shall be distributed to local and regional housing trust funds to be allocated toward affordable housing.”

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

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