**South Carolina General Assembly**

119th Session, 2011-2012

**S. 371**

**STATUS INFORMATION**

General Bill

Sponsors: Senator Thomas

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Introduced in the Senate on January 18, 2011

Currently residing in the Senate Committee on **Judiciary**

Summary: Closing agent defined

**HISTORY OF LEGISLATIVE ACTIONS**

Date Body Action Description with journal page number

1/18/2011 Senate Introduced and read first time ([Senate Journal‑page 2](file:///h:\sj%20archive\2011\01-18-11.docx))

1/18/2011 Senate Referred to Committee on **Judiciary** ([Senate Journal‑page 2](file:///h:\sj%20archive\2011\01-18-11.docx))

1/9/2012 Senate Referred to Subcommittee: Malloy (ch), Ford, Massey, S.Martin

**VERSIONS OF THIS BILL**

[1/18/2011](file:///p:\pprever\2011-12\371_20110118.docx)

**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 27‑1‑65 SO AS TO DEFINE THE TERM “CLOSING AGENT”, AND TO REQUIRE A CLOSING AGENT WHEN DETERMINING THE CHAIN OF TITLE FOR REAL PROPERTY BEING SOLD TO VERIFY AND DISCLOSE IN WRITING TO THE BUYER WHETHER A STRUCTURE EXISTING ON THE PROPERTY WAS BUILT BY AN OWNER OF THE PROPERTY WITHOUT A LICENSED CONTRACTOR PURSUANT TO SECTION 40‑59‑260; AND TO AMEND SECTION 27‑50‑40, AS AMENDED, RELATING TO THE CONTENTS OF RESIDENTIAL PROPERTY CONDITION DISCLOSURE STATEMENTS, SO AS TO PROVIDE THESE STATEMENTS MUST INCLUDE WHETHER THE SUBJECT PROPERTY INCLUDES A STRUCTURE BUILT BY AN OWNER OF THE PROPERTY FOR HIS OWN USE WITHOUT A LICENSED CONTRACTOR PURSUANT TO SECTION 40‑59‑260.

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

SECTION 1. Chapter 1, Title 27 of the 1976 Code is amended by adding:

“Section 27‑1‑65. (A) As used in this section, ‘closing agent’ means a person licensed to practice as an attorney in this State who is handling the escrow on the sale of the real property.

(B) A closing agent when establishing the chain of title for real property being sold must verify and disclose in writing to the prospective buyer whether a structure existing on the property at the time of the sale was built by an owner of the property without a licensed contractor pursuant to Section 40‑59‑260.”

SECTION 2. Section 27‑50‑40(A) of the 1976 Code, as last amended by Act 141 of 2010, is further amended to read:

“(A) The owner of the real property shall furnish to a purchaser a written disclosure statement. The disclosure statement must contain the language and be in the form promulgated by the commission and the form may be delivered electronically through the Internet or other similar methods. The commission may charge a reasonable fee for the printed form but shall post the form for free downloading on its public website. The disclosure statement must include, but is not limited to, the following characteristics and conditions of the property:

(1) the water supply and sanitary sewage disposal system;

(2) the roof, chimneys, floors, foundation, basement, and other structural components and modifications of these structural components;

(3) the plumbing, electrical, heating, cooling, and other mechanical systems;

(4) present infestation of wood‑destroying insects or organisms or past infestation, the damage from which has not been repaired;

(5) the zoning laws, restrictive covenants, building codes, and other land‑use restrictions affecting the real property, any encroachment of the real property from or to adjacent real property, and notice from a governmental agency affecting this real property;

(6) presence of lead‑based paint, asbestos, radon gas, methane gas, underground storage tank, hazardous material or toxic material, buried or covered, and other environmental contamination; ~~or~~

(7) existence of a rental, rental management, vacation rental, or other lease contract in place on the property at the time of closing, and, if known, any outstanding charges owed by the tenant for gas, electric, water, sewerage, or garbage services provided to the property the tenant leases~~.~~;

(8) existence of a meter conservation charge, as permitted by Section 58‑37‑50, that applies to electricity or natural gas service to the property~~.~~; and

(9) whether a structure on the property was built by an owner of the property without a licensed contractor pursuant to Section 40‑59‑260.”

SECTION 3. This act takes effect upon approval by the Governor.

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