AMENDED

May 9, 2018

**S. 928**

Introduced by Senators Scott, Jackson, McLeod, Campbell and Johnson

S. Printed 5/9/18--H.

Read the first time March 22, 2018.

**A** **BILL**

TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 6‑1‑180 SO AS TO PROVIDE THAT A SPECIAL PURPOSE DISTRICT THAT HAS ACQUIRED A WORK OF ART BY GIFT, BEQUEST, PURCHASE, OR BY OTHER MEANS, MAY TRANSFER OWNERSHIP OF THE OBJECT TO A NONPROFIT CORPORATION ORGANIZED FOR THE PURPOSE OF DISPLAYING WORKS OF ART FOR SUCH CONSIDERATION OR UPON THE TERMS THE GOVERNING BODY OF THE SPECIAL PURPOSE DISTRICT, IN ITS DISCRETION, FINDS TO BE SUFFICIENT AND APPROPRIATE.

Amend Title To Conform

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

SECTION 1. Article 1, Chapter 1, Title 6 of the 1976 Code is amended by adding:

“Section 6‑1‑180. (A) Notwithstanding another provision of law, a special purpose district that has acquired a work of art by gift, bequest, purchase, or other means, may transfer ownership of the object:

(1) to a nonprofit corporation organized for the purpose of displaying works of art for the public; and

(2) for the consideration and upon the terms the governing body of the special purpose district, in its discretion, finds to be sufficient and appropriate.

(B) A transfer of a work of art by a special purpose district to a nonprofit corporation pursuant to this section must be documented by written agreement in which the nonprofit corporation must covenant that money proceeds, if any, which arise from its subsequent transfer of a work of art must be held by the nonprofit corporation and expended solely in furtherance of its purpose of displaying works of art for the public.”

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

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