

FISCAL IMPACT STATEMENT ON BILL NO. **H.3491**

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TO: The Honorable Larry A. Martin, Chairperson, Senate Judiciary Committee
FROM: State Budget Division, Budget and Control Board
ANALYSTS: Stephen Gardner
DATE: May 9, 2013 SBD: 2013333

AUTHOR: Representative Sandifer PRIMARY CODE CITE: 27-32-10
SUBJECT: Vacation Time Sharing Plans

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)

BILL SUMMARY:

House Bill 3491 amends Section 27-32-10 of the Code of Laws of South Carolina, 1976, relating to definitions concerning vacation time sharing plans, so as to define and redefine certain terms. The Bill also amends Section 27-32-55, relating to fees for the resale of an interest in a vacation timeshare, so as to provide requirements of a resale vacation timeshare service provider. Furthermore, the Bill amends Section 27-32-80, relating to the transfer of an interest in a vacation timesharing plan from a seller to a third party, so as to make the provisions applicable to a resale of the interest. Finally, the Bill amends Section 27-32-130, relating to enforcement and implementation provisions, so as to make the provisions applicable to a vacation time sharing association.

EXPLANATION OF IMPACT:

The Department of Labor, Licensing and Regulation estimates this Bill will have no fiscal impact on the State General Fund or on Federal and/or Other Funds.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Brenda Hart
Assistant Director, State Budget Division