

FISCAL IMPACT STATEMENT ON BILL NO. **H. 4602**

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TO: The Honorable W. Brian White, Chairperson, House Ways and Means Committee
FROM: State Budget Division, Budget and Control Board
ANALYSTS: Rachael Fulmer, K. Earle Powell, Nicole Jennings
DATE: April 8, 2014 SBD: 2014158

AUTHOR: Representative Stavrinakis PRIMARY CODE CITE: 4-10-410
SUBJECT: Education Capital Improvement

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:

This Bill would amend the Code of Laws of South Carolina, 1967, relating to the Education Capital Improvements Sales and Use Tax Act.

EXPLANATION OF IMPACT:

The State Department of Education, the Commission on Higher Education, and the Department of Revenue indicate that there is no impact to the State General Fund and/or Federal and 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 members of the FIST Network. The responses will be forwarded upon receipt.

SPECIAL NOTES:

None.

Approved by:



Brenda Hart
Assistant Director, State Budget Division