

FISCAL IMPACT STATEMENT ON BILL NO. **H.4927**

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TO:	The Honorable Robert W. "Wes" Hayes, Jr., Chairperson, Senate Banking and Insurance Committee		
FROM:	State Budget Division, Budget and Control Board		
ANALYSTS:	Stephen Gardner		
DATE:	May 27, 2014	SBD:	2014270

AUTHOR:	Representative K.R. Crawford	PRIMARY CODE CITE:	338-55-325
SUBJECT:	Life Insurance Companies		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

Minimal (Some additional costs expected but can be absorbed)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

House Bill 4927 amends the Code of Laws of South Carolina, 1976, by adding Section 38-55-325 so as to require that a life insurance company must provide certain information about a deceased insured's life insurance to a funeral director or an employee of a funeral director, and to provide remedies for a violation.

EXPLANATION OF IMPACT:

The Department of Labor, Licensing and Regulation

LLR estimates this Bill will have a minimal cost that can be absorbed by the agency.

Department of Insurance

Department of Consumer Affairs

The Departments estimate this Bill will have no fiscal impact on the State General Fund or on Federal and/or Other Funds.

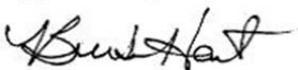
LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Brenda Hart
Assistant Director, State Budget Division