

Statement of Estimated State Revenue Impact

Date: February 7, 2013

Bill Number: H.B. 3033

Authors: G.M. Smith

Committee Requesting Impact: Education and Public Works

Bill Summary

This amendment as adopted proposes to amend the Code of Laws of South Carolina, 1976, by adding Article 132 to Chapter 3 of Title 56 so as to provide that the Department of Motor Vehicles may issue special license plates to recipients of the Distinguished Flying Cross.

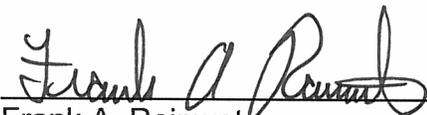
REVENUE IMPACT ^{1/}

This bill would have minimal impact on state General Fund revenue. This bill is expected to raise earmarked funds of the Department of Motor Vehicles by \$453 and increase General Fund revenue by \$896 in FY 2013-14.

Explanation

This bill authorizes the Department of Motor Vehicles to issue a Distinguished Flying Cross special license plate to recipients of the Distinguished Flying Cross. The Department of Motor Vehicles will absorb the start-up cost of \$6,800 for the specialty plate. A special plate fee of \$30 applies to each plate and is in addition to the regular biennial registration fee under Article 5, Chapter 3 of Title 56. Per the Distinguished Flying Cross Society, there are 45 active members in South Carolina. This number applies to the Society members and does not include all recipients of the Distinguished Flying Cross in South Carolina. Based on 45 members, the Department of Motor Vehicles would recoup \$10.08 per plate for production costs, or \$453 in FY 2013-14 and \$19.92 per plate, or \$896 would be allocated to the General Fund in FY 2013-14.

This act takes effect three months after its approval by the Governor.



Frank A. Rainwater
Chief Economist

Analyst: Wren

^{1/} This statement meets the requirement of Section 2-7-71 for a state revenue impact by the BEA, or Section 2-7-76 for a local revenue impact or Section 6-1-85(B) for an estimate of the shift in local property tax incidence by the Office of Economic Research.