

Statement of Estimated Local Revenue Impact

Date: March 24, 2014
Bill Number: H. 4499
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Committee Requesting Impact: House Education and Public Works Committee

Bill Summary

To amend Section 56-1-140, Code of Laws of South Carolina, 1976, relating to the issuance of driver's license, so as to remove the one dollar fee charged by the Department of Motor Vehicles (DMV) for the placement of a veteran designation on a driver's license.

REVENUE IMPACT ^{1/}

This bill is expected to reduce the Department of Transportation State Non-Federal Aid Highway Fund by \$8,640 in FY 2014-15.

Explanation

This bill removes the one dollar fee charged by DMV for the placement of a veteran designation on a driver's license. DMV has collected, since the inception of the fee, \$9,916 in FY 2012-13 and \$4,915 in the first 8 months of FY 2013-14. The average monthly revenues were \$826 and \$614 in FY 2012-13 and FY 2013-14 to date respectively. Based on average monthly revenue of \$720, the average of the two averages, this bill reduces funds by \$8,640 in FY 2014-15.



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^{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 of Section 6-1-85(B) for an estimate of the shift in local property tax incidence by the Office of Economic Research.