

FISCAL IMPACT STATEMENT ON BILL NO. **S.125**

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TO: The Honorable Hugh K. Leatherman, Sr., Chairperson, Senate Finance Committee
FROM: State Budget Division, Budget and Control Board
ANALYSTS: K. Earle Powell
DATE: January 15, 2013 SBD: 2013023

AUTHOR: Senator Alexander PRIMARY CODE CITE: 1-11-140
SUBJECT: Insurance Reserve Fund-Eligible Entities

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:

Senate Bill 125 amends the Code of Laws of South Carolina, 1976, relating to the Insurance Reserve Fund. The Bill provides that the State Budget and Control Board is authorized to offer insurance coverage to a local council on aging, if the provider is funded by the Office of Aging of the Lieutenant Governor.

EXPLANATION OF IMPACT:

The Insurance Reserve Fund of the State Budget and Control Board indicates there is no fiscal impact to them with the adoption of this bill.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Brenda Hart
Assistant Director, State Budget Division