



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
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Bill Number: S. 0304 Introduced on January 8, 2019
Author: Senn
Subject: Bondsman or Runner
Requestor: Senate Banking and Insurance
RFA Analyst(s): Miller
Impact Date: February 22, 2019

Fiscal Impact Summary

This bill would have no fiscal impact for the Department of Insurance (DOI), because it does not materially alter DOI's responsibilities to monitor and issue licenses for bondsmen and runners.

Explanation of Fiscal Impact

Introduced on January 8, 2019

State Expenditure

This bill requires a bondsman or runner to collect a minimum fee for a premium of \$200 or 5 percent of the bond, whichever is greater. Additionally, this bill specifies that no part of the minimum fee may be in the form of a financing agreement or promise of future payment. Currently, the minimum fee is \$25 and there is no language specifying whether the fee may be in the form of a financing agreement or promise of future payment.

DOI monitors and issues the licenses of bondsmen and runners. DOI does not anticipate any expenditure impact due to this bill, as the bill does not materially alter the responsibilities of the department. Therefore, this bill will have no fiscal impact on DOI.

State Revenue

N/A

Local Expenditure

N/A

Local Revenue

N/A

A handwritten signature in blue ink that reads "Frank A. Rainwater".

Frank A. Rainwater, Executive Director