



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
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Bill Number: S. 0342 As signed by the Governor on March 9, 2015
 Author: Hayes
 Requestor: Senate Banking and Insurance
 Date: June 15, 2015
 Subject: Annual Enterprise Risk Report
 RFA Analyst(s): Stein and Shealy

Estimate of Fiscal Impact

	FY 2015-16	FY 2016-17
State Expenditure		
General Fund	\$0	N/A
Other and Federal	\$0	N/A
Full-Time Equivalent Position(s)	0.00	0.00
State Revenue		
General Fund	N/A	N/A
Other and Federal	N/A	N/A
Local Expenditure	N/A	N/A
Local Revenue	N/A	N/A

Fiscal Impact Summary

This bill is expected to have no expenditure impact on the General Fund, Federal Funds, or Other Funds.

Explanation of Fiscal Impact

State Expenditure

Senate Bill 342 amends Chapter 21, Title 38 relating to the Insurance Holding Company Regulatory Act. In general, the bill specifies improved reporting requirements for insurance companies so as to insure compliance and conformity with the requirements of the National Association of Insurance Commissioners. The amended guidelines are intended to facilitate insurance company monitoring by the Department of Insurance.

The Department of Insurance, the Attorney General's Office, and the Administrative Law Court report that this bill would have no expenditure impact on the General Fund, Federal Funds, or Other Funds.

State Revenue

N/A

Local Expenditure & Revenue

N/A

 Frank A. Rainwater, Executive Director