

FISCAL IMPACT STATEMENT ON BILL NO. **S.464**

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TO:	The Honorable Robert W. "Wes" Hayes, Jr., Chairperson, Senate Banking and Insurance Committee		
FROM:	State Budget Division, Budget and Control Board		
ANALYSTS:	Stephen Gardner		
DATE:	March 19, 2013	SBD:	2013205

AUTHOR:	Senator Hayes	PRIMARY CODE CITE:	38-77-150
SUBJECT:	Automobile Insurance		

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 464 amends Section 38-77-150, Code of Laws of South Carolina, 1976, relating to the mandatory uninsured motorist provision for automobile insurance policies, so as to increase the minimum coverage to twenty-five thousand dollars.

EXPLANATION OF IMPACT:

The Department of Insurance estimates this Bill will have no fiscal impact on the State General Fund or on Federal and/or Other Funds.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Brenda Hart
Assistant Director, State Budget Division