



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
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Bill Number: S. 0877 Signed by Governor on May 15, 2018
Author: Alexander
Subject: Appraisal Management Company Registration Requirements
Requestor: Senate
RFA Analyst(s): A. Martin
Impact Date: June 4, 2018

Estimate of Fiscal Impact

	FY 2018-19	FY 2019-20
State Expenditure		
General Fund	\$0	\$0
Other and Federal	\$0	\$0
Full-Time Equivalent Position(s)	0.00	0.00
State Revenue		
General Fund	\$0	\$0
Other and Federal	\$0	\$0
Local Expenditure	\$0	\$0
Local Revenue	\$0	\$0

Fiscal Impact Summary

This bill will have no impact on the General Fund, Other Funds, or Federal Funds, because it does not materially alter the oversight or regulatory activities of the Department of Labor, Licensing and Regulation (LLR).

Explanation of Fiscal Impact

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State Expenditure

This bill provides that an appraisal management company may submit a surety bond in lieu of their statement of financial condition when applying for registration. Previous statute required applicants for registration to submit a detailed statement of their current financial condition. This bill does not create additional requirements for the South Carolina Real Estate Appraisers Board, which is under the administration of LLR. Therefore, this bill does not have an expenditure impact on the General Fund, Other Funds, or Federal Funds.

State Revenue

N/A

Local Expenditure and Revenue

N/A

Frank A. Rainwater, Executive Director