

FISCAL IMPACT STATEMENT ON BILL NO. **S. 1007**

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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: Rodney P. Grizzle

DATE: February 11, 2014 SBD: 2014051

AUTHOR: Senator Campbell PRIMARY CODE CITE: 29-3-625

SUBJECT: Mortgage Foreclosures

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 1007 amends the Code of Laws of South Carolina, 1976, by adding Section 29-3-625 which provides the process for expediting mortgage foreclosures as well as provides the necessary terminology for this process.

EXPLANATION OF IMPACT:

The Judicial Department indicates this Bill will have no fiscal impact on the General Fund of the State, nor on Federal and/or Other Funds.

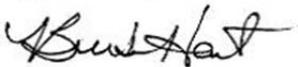
LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Brenda Hart
Assistant Director, State Budget Division