



**SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE**  
**STATEMENT OF ESTIMATED FISCAL IMPACT**  
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**Bill Number:** S. 1013 As signed by the Governor on May 12, 2016  
**Author:** Alexander  
**Subject:** Real Estate Brokers  
**Requestor:** Senate  
**RFA Analyst(s):** Stein  
**Impact Date:** September 14, 2016

**Estimate of Fiscal Impact**

	<b>FY 2016-17</b>	<b>FY 2017-18</b>
<b>State Expenditure</b>		
General Fund	\$0	\$0
Other and Federal	\$0	\$0
Full-Time Equivalent Position(s)	0.00	0.00
<b>State Revenue</b>		
General Fund	\$0	\$0
Other and Federal	\$0	\$0
<b>Local Expenditure</b>	\$0	\$0
<b>Local Revenue</b>	\$0	\$0

**Fiscal Impact Summary**

This bill as amended would have no expenditure impact on the General Fund, Federal Funds, or Other Funds. This bill would not result in a revenue loss due to the apparent deletion of language specific to the license reinstatement penalty fee as this fee is authorized and established by regulation.

**Explanation of Fiscal Impact**

**Explanation of Amendment by the House of Representatives on April 20, 2016**

**State Expenditure**

This bill as amended reorganizes Chapter 57, Title 40 dealing with the regulation and licensing of real estate brokers, salespersons, and property managers. The bill designates some responsibilities formerly assigned to the Department of Labor, Licensing and Regulation to the Real Estate Commission, deletes a license reinstatement penalty, revises certain education and other requirements for licensees, and increases the range of fines which may be levied upon licensees as discipline.

**Department of Labor, Licensing and Regulation.** The department reports that this bill as amended would have no expenditure impact on the General Fund, Federal Funds, or Other Funds. Criminal record check fees are the responsibility of the applicant. License reinstatement penalty fees are authorized by regulation. The deletion of language specific to this fee in Section 40-57-70 of the amended bill is replaced by language authorizing this fee to be set by regulation. This bill would have no negative revenue impact on the agency, the General Fund or Federal Funds; and no appreciable impact on Other Funds from fines.

**State Revenue**

N/A

**Local Expenditure**

N/A

**Local Revenue**

N/A

**Explanation of Bill Filed on January 20, 2016**

**State Expenditure**

This bill reorganizes Chapter 57, Title 40 dealing with the regulation and licensing of real estate brokers. The bill designates some responsibilities formerly assigned to the Department of Labor, Licensing and Regulation to the Real Estate Commission, deletes a license reinstatement penalty, revises certain education requirements for licensees, and requires criminal records checks of applicants among other license requirement modifications.

The Department of Labor, Licensing and Regulation reports that this bill would have no expenditure impact on the General Fund, Federal Funds, or Other Funds.

**State Revenue**

N/A

**Local Expenditure**

N/A

**Local Revenue**

N/A



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Frank A. Rainwater, Executive Director