



**SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE**  
**STATEMENT OF ESTIMATED FISCAL IMPACT**  
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**Bill Number:** S. 1127  
**Author:** Cleary  
**Subject:** IRA exempt from attachment, levy and sale  
**Requestor:** Senate Judiciary  
**RFA Analyst(s):** Kokolis  
**Impact Date:** March 31, 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 will have no expenditure impact on the General Fund, Federal Funds, or Other Funds.

**Explanation of Fiscal Impact**

**State Expenditure**

This bill amends Section 15-41-30 to allow a debtor's Individual Retirement Account (IRA) to be exempt from a creditor's attachment, levy and sale. A claimed exemption may be reduced or eliminated by the amount of a fraudulent conveyance into the IRA.

**Department of Revenue.** The department indicates this bill will 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

Frank A. Rainwater, Executive Director