

# Statement of Estimated State Revenue Impact

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**Date:** January 31, 2013  
**Bill Number:** S.B. 72 (Joint Resolution)  
**Author:** Malloy

**Committee Requesting Impact:** Senate Judiciary Committee

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## Bill Summary

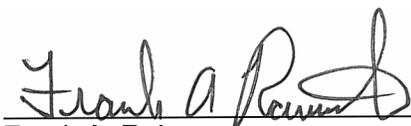
A joint resolution proposing an amendment to Article V of the Constitution of South Carolina, 1895, relating to the Judicial Department by adding Section 28, so as to provide that the General Assembly, in the annual general appropriations act, shall appropriate, out of the estimated revenue of the General Fund for the fiscal year for which the appropriations are made, to the Judicial Department an amount equal to one percent of the General Fund revenue of the latest completed fiscal year, and to provide for related procedural provisions in regard to this requirement.

## REVENUE IMPACT <sup>1/</sup>

Because this joint resolution does not change any taxes or fees, and the earliest the referendum could be put before the qualified electors of the state is November 2014 and ratified by the General Assembly in 2015, this joint resolution is not expected to have an impact on General Fund revenue in FY2013-14. This bill would reduce the amount of General Fund revenue available for appropriations by an estimated \$62,997,404 and appropriate these revenues to the Judicial Department in FY2015-16.

## Explanation

This joint resolution would allow a referendum to be put before the qualified electors of the state during the next general election for representatives, to amend Article V of the Constitution of South Carolina, to add Section 28 to provide that the General Assembly shall appropriate out of the estimated revenue of the general fund an amount equal to one percent of the general fund revenue of the latest completed fiscal year to the Judicial Department in the annual general appropriations act. A vote "yes" would allow the General Assembly to appropriate one percent of general fund revenue of the latest completed fiscal year to the Judicial Department. A vote "no" would not allow the General Assembly to appropriate one percent of general fund revenue of the latest completed fiscal year to the Judicial Department. If a majority of the qualified electors approve the Constitutional amendment, the General Assembly would need to ratify the amendment before implementing this provision. The current General Fund revenue projection by the BEA is \$6,843,954,369 in FY2013-14. After subtracting amounts sufficient to pay the reimbursement required for the Property Tax Relief Trust Fund pursuant to Section 11-11-150 and applying a one percent rate to net General Fund revenue yields an estimated \$62,997,404 in FY2015-16 to be transferred to the Judicial Department. Because this joint resolution does not change any taxes or fees, this joint resolution is not expected to have an impact on General Fund revenue in FY2013-14.



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<sup>1/</sup> This statement meets the requirement of Section 2-7-71 for a state revenue impact by the BEA, or Section 2-7-76 for a local revenue impact of Section 6-1-85(B) for an estimate of the shift in local property tax incidence by the Office of Economic Research.