

# Statement of Estimated State Revenue Impact

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**Date:** February 6, 2013

**Bill Number:** S.B. 75

**Authors:** Cromer

**Committee Requesting Impact:** Labor, Commerce and Industry

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## Bill Summary

A bill to amend Section 40-57-130, Code of Laws of South Carolina, 1976, relating to license renewals for real estate brokers and salesmen, so as to require a criminal background check from a source approved by the Department of Labor, Licensing and Regulation; and by adding section 40-57-245 so as to require that the Department assign one investigator for every two thousand five hundred licensees to ensure complaints are processed and considered in an expeditious manner.

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

This bill would have minimal impact on state General Fund revenue and other funds retained by the Department of Labor, Licensing and Regulation.

## Explanation

This bill authorizes the Department of Labor, Licensing and Regulation to require a criminal background check from an approved source as part of the licensing process. Per the Department of Labor, Licensing and Regulation, there are 36,138 licensed real estate brokers and salesmen in South Carolina. This bill applies to new licenses and license renewals.

We expect this bill to have minimal impact on state General Fund revenue and other funds retained by the Department of Labor, Licensing and Regulation. While it is possible that some licenses may not be renewed due to this provision, we expect this bill to affect a limited number of licensees.

This act takes effect upon approval by the Governor.



Frank A. Rainwater  
Chief Economist

**Analyst:** Wren

<sup>1/</sup> This statement meets the requirement of Section 2-7-71 for a state revenue impact by the BEA, or Section 27-76 for a local revenue impact or Section 6-1-85(B) for an estimate of the shift in local property tax incidence by the Office of Economic Research.