

FISCAL IMPACT STATEMENT ON BILL NO. **H.3502, HOUSE AMENDMENT**
(Doc. No. 3502C001.NL.DG13)

TO: The Honorable W. Brian White, Chairperson, House Ways and Means Committee
FROM: State Budget Division, Budget and Control Board
ANALYSTS: Nicole Jennings
DATE: May 8, 2013 SBD: 2013281

AUTHOR: House Ways and Means Committee PRIMARY CODE CITE: 59-121-55
SUBJECT: Citadel Board of Visitors

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:

This House Amendment to House Bill 3502 amends Section 59-121-55 by removing of the limit on funds that The Citadel Board of Visitors may transfer to The Citadel's nonprofit eleemosynary corporation.

EXPLANATION OF IMPACT:

The Citadel indicates this Bill will have no impact on the General Fund of the State or on Federal and/or Other Funds. Any future transfers would be reflected as a "Transfer Out" on The Citadel's financial statements and a "Transfer In" on The Citadel Trust's financial statements, with a zero dollar net impact to The Citadel's audited consolidated financial statements issued at fiscal year-end.

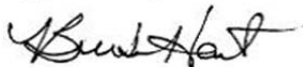
LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Brenda Hart
Assistant Director, State Budget Division