



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
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This fiscal impact statement is produced in compliance with the South Carolina Code of Laws and House and Senate rules. The focus of the analysis is on governmental expenditure and revenue impacts and may not provide a comprehensive summary of the legislation.

Bill Number: H. 3821 Introduced on February 4, 2021
Author: W. Newton
Subject: SC Uniform Transfers to Minors Act
Requestor: Senate Judiciary
RFA Analyst(s): Miller
Impact Date: August 11, 2021

Fiscal Impact Summary

This bill will not impact expenditures, because it is anticipated that the Judicial Department will be able to manage any additional expenditures within existing appropriations.

Explanation of Fiscal Impact

Introduced on February 4, 2021

State Expenditure

This bill establishes the S.C. Uniform Transfers to Minors Act. Currently, the state follows the Uniform Gifts to Minors Act. This bill repeals and replaces the Uniform Gifts to Minors Act with the Uniform Transfers to Minors Act. This bill expands the types of properties that may be transferred for the benefit of a minor to include real estate, paintings, royalties, and patents, among other items. The property becomes available to the minor at the age of majority as established in the state.

This bill may result in an increase in the number of filings, hearings, and trials in court. Data are unavailable to estimate the number of filings, hearings, or trials that may be impacted due to the bill, but the impact is expected to be limited due to the small scope of the change. Therefore, RFA anticipates the Judicial Department will be able to manage any additional costs resulting from any increase in caseloads using existing General Fund resources. Therefore, this bill is not expected to impact expenditures for the Judicial Department.

State Revenue

N/A

Local Expenditure

N/A

Local Revenue

N/A

Frank A. Rainwater, Executive Director