



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. 3950	Introduced on February 23, 2021
Author:	Murphy	
Subject:	Probate – Transfer on Death Designations	
Requestor:	House Judiciary	
RFA Analyst(s):	Griffith and Gallagher	
Impact Date:	May 11, 2021 Updated for Additional Agency Response	

Fiscal Impact Summary

This bill establishes a Transfer on Death (TOD) designation for titles or registrations related to vehicles, mobile homes, watercraft, outboard motors, and any similar personal property to allow individuals to specify a beneficiary in the event of their death. The bill will not have an expenditure impact on the Department of Natural Resources (DNR), as they are implementing a new titling and licensing system that will fulfill the requirements enumerated in this bill. There will also be no expenditure impact on the Department of Motor Vehicles because the agency will manage technological changes to its system within its existing resources.

The fee to establish, modify or revoke a TOD for a vehicle, mobile home, or other similar personal property titled by DMV is \$15. The fee to establish, modify or revoke a TOD for a watercraft, outboard motor, or other similar personal property titled by DNR is \$10. This bill may generate additional revenue from individuals opting to establish, modify, or revoke a TOD. However, due to the permissive nature of the bill, the revenue impact on the agencies is undetermined.

This impact has been updated to include a response from the Department of Natural Resources.

Explanation of Fiscal Impact

Updated for Additional Agency Response

Introduced on February 23, 2021

State Expenditure

This bill permits an owner of a vehicle, mobile home, watercraft, outboard motor, or any similar personal property for which legal titles are issued and administered by DMV or DNR to establish a TOD designation upon any such title or registration.

Department of Motor Vehicles. DMV indicates that any expenditures related to technological changes to their system will be managed with the agency's existing resources. Therefore, there is no expenditure impact to DMV.

Department of Natural Resources. DNR is currently in the process of developing a new titling and licensing system and the department anticipates the TOD designation will be built into this system. The system is currently planned to be implemented March 2022. As DNR's new system will accommodate the requirements enumerated in this bill, there will be no expenditure impact to the agency.

State Revenue

Department of Motor Vehicles. This bill establishes a TOD designation for titles or registrations related to vehicles, mobile homes, and any similar personal property to allow individuals to specify a beneficiary in the event of their death. The fee to establish, modify or revoke a TOD for a vehicle or mobile home is \$15.

This bill may generate additional revenue from individuals opting to establish, modify, or revoke a TOD. However, the amount of revenue generated from this fee will depend on the number of individuals that elect to establish, modify, or revoke a TOD. Due to the permissive nature of the bill, we are unable to determine the revenue impact on DMV.

Department of Natural Resources. This bill establishes a TOD designation for titles or registrations related to watercraft, outboard motors, and any similar personal property to allow individuals to specify a beneficiary in the event of their death. The fee to establish, modify or revoke a TOD for a watercraft or outboard motor is \$10.

This bill may generate additional revenue from individuals opting to establish, modify, or revoke a TOD. However, the amount of revenue generated from this fee will depend on the number of individuals that elect to establish, modify, or revoke a TOD. Due to the permissive nature of the bill, we are unable to determine the revenue impact on DNR.

Local Expenditure

N/A

Local Revenue

N/A

Updated to Correct a Typographical Error on April 6, 2021

Introduced on February 23, 2021

State Expenditure

This bill permits an owner of a vehicle, mobile home, watercraft, outboard motor, or any similar personal property for which legal titles are issued and administered by DMV or DNR to establish a TOD designation upon any such title or registration.

Department of Motor Vehicles. The expenditure impact of this bill on DMV is pending, contingent upon a response from the agency.

Department of Natural Resources. The expenditure impact of this bill on DNR is pending, contingent upon a response from the agency.

State Revenue

Department of Motor Vehicles. This bill establishes a TOD designation for titles or registrations related to vehicles, mobile homes, and any similar personal property to allow individuals to specify a beneficiary in the event of their death. The fee to establish, modify or revoke a TOD for a vehicle or mobile home is \$15.

This bill may generate additional revenue from individuals opting to establish, modify, or revoke a TOD. However, the amount of revenue generated from this fee will depend on the number of individuals that elect to establish, modify, or revoke a TOD. Due to the permissive nature of the bill, we are unable to determine the revenue impact on DMV.

Department of Natural Resources. This bill establishes a TOD designation for titles or registrations related to watercraft, outboard motors, and any similar personal property to allow individuals to specify a beneficiary in the event of their death. The fee to establish, modify or revoke a TOD for a watercraft or outboard motor is \$10.

This bill may generate additional revenue from individuals opting to establish, modify, or revoke a TOD. However, the amount of revenue generated from this fee will depend on the number of individuals that elect to establish, modify, or revoke a TOD. Due to the permissive nature of the bill, we are unable to determine the revenue impact on DNR.

Local Expenditure

N/A

Local Revenue

N/A

Introduced on February 23, 2021

State Expenditure

This bill permits an owner of a vehicle, mobile home, watercraft, outboard motor, or any similar personal property for which legal titles are issued and administered by DMV or DNR to establish a TOD designation upon any such title or registration.

Department of Motor Vehicles. The expenditure impact of this bill on DMV is pending, contingent upon a response from the agency.

Department of Natural Resources. The expenditure impact of this bill on DNR is pending, contingent upon a response from the agency.

State Revenue

Department of Motor Vehicles. This bill establishes a TOD designation for titles or registrations related to vehicles, mobile homes, and any similar personal property to allow individuals to specify a beneficiary in the event of their death. The fee to establish, modify or revoke a TOD for a vehicle or mobile home is \$15.

This bill may generate additional revenue from individuals opting to establish, modify, or revoke a TOD. However, the amount of revenue generated from this fee will depend on the number of individuals that elect to establish, modify, or revoke a TOD. Due to the permissive nature of the bill, we are unable to determine the expenditure impact on DMV.

Department of Natural Resources. This bill establishes a TOD designation for titles or registrations related to watercraft, outboard motors, and any similar personal property to allow individuals to specify a beneficiary in the event of their death. The fee to establish, modify or revoke a TOD for a watercraft or outboard motor is \$10.

This bill may generate additional revenue from individuals opting to establish, modify, or revoke a TOD. However, the amount of revenue generated from this fee will depend on the number of individuals that elect to establish, modify, or revoke a TOD. Due to the permissive nature of the bill, we are unable to determine the expenditure impact on DNR.

Local Expenditure

N/A

Local Revenue

N/A



Frank A. Rainwater, Executive Director