



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
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Bill Number: H. 4577 As signed by the Governor on June 5, 2016
Author: White
Subject: State Aviation Fund
Requestor: House of Representatives
RFA Analyst(s): Jolliff
Impact Date: June 7, 2016

Estimate of Fiscal Impact

	FY 2016-17	FY 2017-18
State Expenditure		
General Fund	\$0	\$0
Other and Federal	\$0	\$0
Full-Time Equivalent Position(s)	0.00	0.00
State Revenue		
General Fund	(\$2,359,000)	\$0
Other and Federal	\$2,359,000	\$0
Local Expenditure	\$0	\$0
Local Revenue	\$0	\$0

Fiscal Impact Summary

This bill would reduce General Fund aircraft tax revenue by \$2,359,000 and increase revenue to the State Aviation Fund by \$2,359,000 in FY 2016-17.

Explanation of Fiscal Impact

Explanation of Amendment by the Senate on May 24, 2016

State Expenditure

N/A

State Revenue

This bill as amended would credit any revenue above the first two and one-half million dollars collected from the statewide property tax on aircraft to the State Aviation Fund beginning in FY 2016-17. Funds in excess of five million dollars must be credited equally to the General Fund and the State Aviation Fund. Currently, the first five million dollars collected is credited to the General Fund, the next five million dollars is credited to the State Aviation Fund, and funds in excess of ten million dollars are distributed equally to the General Fund and the State Aviation Fund. The estimated total aircraft tax revenue for FY 2016-17 is \$4,859,000. This bill as amended would reduce General Fund aircraft tax revenue by \$2,359,000 and increase revenue to the State Aviation Fund by \$2,359,000 in FY 2016-17.

Local Expenditure

N/A

Local Revenue

N/A

Explanation of Bill Filed on January 12, 2016**State Expenditure**

N/A

State Revenue

This bill would credit all funds collected from the statewide property tax on aircraft to the State Aviation Fund beginning in FY 2016-17. Currently, the first five million dollars collected is credited to the General Fund, the next five million dollars is credited to the State Aviation Fund, and funds in excess of ten million dollars are distributed equally to the General Fund and the State Aviation Fund. The estimated total aircraft tax revenue for FY 2016-17 is \$4,859,000. This bill would reduce General Fund aircraft tax revenue by \$4,859,000 and increase revenue to the State Aviation Fund by \$4,859,000 in FY 2016-17.

Local Expenditure

N/A

Local Revenue

N/A



Frank A. Rainwater, Executive Director