

Statement of Estimated State Revenue Impact

Date: February 14, 2013

Bill Number: H.B. 3501

Authors: White

Committee Requesting Impact: Ways and Means

Bill Summary

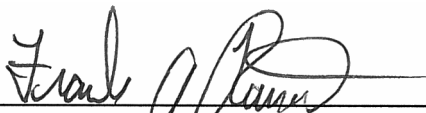
A joint resolution to provide that the provisions of Section 6-27-50, Code of Laws of South Carolina, 1976, relating to restrictions on amending or repealing provisions on the State Aid to Subdivisions Act are suspended for FYs 2013-2014 and 2014-2015, and to provide that for those fiscal years counties may transfer among appropriated state revenues as needed to ensure the delivery of services.

REVENUE IMPACT ^{1/}

This joint resolution is not expected to impact State revenues. Local revenues will not be directly impacted by this joint resolution that allows the General Assembly to suspend required funding to Aid to Subdivisions for FYs 2013-2014 and 2014-2015. Local government revenue from the State Aid to Subdivisions Fund will be determined by the General Assembly in the Appropriation Act.

Explanation

This joint resolution allows an amendment to the State Aid to Subdivisions Act for Section 6-27-50. Under Code Section 6-27-30, four and one-half percent of general fund revenues of the latest completed fiscal year must be appropriated to the Local Government Fund. Code Section 6-27-50 requires that special legislation be passed to suspend this requirement. Under proposed Proviso 110.5 with the Ways and Means Committee from FY 2012-2013, the provisions of Section 6-27-30 and Section 6-27-50 of the Code are suspended. Since this was previously suspended, local revenues will not be directly impacted by this joint resolution that allows the General Assembly to suspend required funding to Aid to Subdivisions. Therefore, local government revenue from the State Aid to Subdivisions Fund will be determined by the General Assembly in the Appropriation Act.



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^{1/} This statement meets the requirement of Section 2-7-71 for a state revenue impact by the BEA, or Section 2-7-76 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.