

FISCAL IMPACT STATEMENT ON BILL NO. **S.6**

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TO:	The Honorable Thomas C. Alexander, Chairperson, Senate Labor, Commerce, and Industry Committee		
FROM:	State Budget Division, Budget and Control Board		
ANALYSTS:	Stephen Gardner		
DATE:	January 31, 2013	SBD:	2013078

AUTHOR:	Senator Peeler	PRIMARY CODE CITE:	40-11-260
SUBJECT:	Licensure Requirements for Contractors		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

Minimal (Some additional costs expected but can be absorbed)

BILL SUMMARY:

Senate Bill 6 amends Section 40-11-260, Code of Laws of South Carolina, 1976, relating to financial statements and net worth requirements for general and mechanical contractors, so as to adjust the net worth requirements for licensure and license renewal.

EXPLANATION OF IMPACT:

The Department of Labor, Licensing and Regulation estimates this Bill will have a minimal fiscal impact on the agency's Other Funds. All costs can be absorbed.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Brenda Hart
Assistant Director, State Budget Division