

FISCAL IMPACT STATEMENT ON BILL NO. **S. 23**

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TO:	The Honorable Robert W. "Wes" Hayes, Jr., Chairperson, Senate Banking and Insurance Committee		
FROM:	State Budget Division, Budget and Control Board		
ANALYSTS:	Rachael Fulmer		
DATE:	January 7, 2013	SBD:	2013002

AUTHOR:	Senator Sheheen	PRIMARY CODE CITE:	38-77-127
SUBJECT:	Electronic Monitoring Devices for Insured Drivers		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

Minimal (Some additional costs are expected but can be absorbed)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

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

BILL SUMMARY:

This Bill would amend Chapter 77, Title 38 relating to restrictions on automobile insurance policies issued or delivered in South Carolina. It would add Section 38-77-127 that would prohibit individualized, electronic monitoring of driving habits for the purpose of transmitting usage-based data of insured drivers to automobile insurers.

EXPLANATION OF IMPACT:

The Department of Insurance expects minimal costs, as there would be no additional filings to incorporate this technology. Several carriers have been using UBI technology and the Department of Insurance would have to notify approved carriers that they can no longer use this type of technology.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Brenda Hart
Assistant Director, State Budget Division