



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: S. 0041 Introduced on January 12, 2021
Author: Grooms
Subject: Redevelopment Authority
Requestor: Senate Labor, Commerce, and Industry
RFA Analyst(s): Miller
Impact Date: April 2, 2021

Fiscal Impact Summary

This bill will have no General Fund revenue or local revenue or expenditure impact as it does not alter the revenue source for redevelopment projects.

Explanation of Fiscal Impact

Introduced on January 12, 2021

State Expenditure

N/A

State Revenue

While this section expands the permitted uses of the redevelopment fees, we expect that the total amount of revenue from the fees will not change. Therefore, this bill will not have an impact on General Fund income tax withholdings.

Local Expenditure

While this section expands the permitted uses of the redevelopment fees, we expect that the total amount of revenue from the fees will not change. Therefore, this bill will not have an impact on local expenditures.

Local Revenue

This bill expands the permissive use for redevelopment fees distributed to the local redevelopment authority pursuant to §12-10-88. This bill specifies that this revenue can be used to finance, acquire, develop, support, and operate a museum project. This bill does not alter the amount of redevelopment fee revenue. Therefore, this bill will have no local revenue impact.

Frank A. Rainwater, Executive Director