

FISCAL IMPACT STATEMENT ON BILL NO. **S.148**

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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:	Stephen Gardner, Rodney Grizzle		
DATE:	January 15, 2013	SBD:	20013004

AUTHOR:	Senator Shealy	PRIMARY CODE CITE:	37-20-161
SUBJECT:	Identity Theft Protection		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

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

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

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

BILL SUMMARY:

Senate Bill 148 amends Chapter 20, Title 37, Code of Laws of South Carolina, 1976, relating to consumer identity theft protection, by adding Section 37-20-161, to provide for certain measures to safeguard a class of "protected consumers" from becoming victims of identity theft. The Bill also allows authorized representatives to place a preemptive security freeze on protected consumer's credit reports. Further, the Bill provides limitations of duration and extent of a security freeze, and, provides terms for removal of the security freeze on a protected consumer's credit report or record.

EXPLANATION OF IMPACT:

The Department of Consumer Affairs and the State Law Enforcement Division estimate that this Bill will have no fiscal impact on the State General Fund or on Federal and/or Other Funds.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Brenda Hart
Assistant Director, State Budget Division