

FISCAL IMPACT STATEMENT ON BILL NO. **S.323**

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TO: The Honorable Larry A. Martin, Chairman, Senate Judiciary Committee  
FROM: State Budget Division, Budget and Control Board  
ANALYSTS: Torina Wood  
DATE: February 7, 2013 SBD: 2013113

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AUTHOR: Senator Hayes PRIMARY CODE CITE: 36-9-101  
SUBJECT: Uniform Commercial Code - Secured Transactions

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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)

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**BILL SUMMARY:**

Senate Bill 323 amends various sections of Chapter 9, Title 36 of the Code of Laws of South Carolina, 1976, as amended, relating to provisions of the Uniform Commercial Code (UCC) for secured transactions to conform to Article 9 UCC Amendments from the American Law Institute and Uniform Law Commissioners as approved by the National Conference Commissioners on Uniform State Laws.

**EXPLANATION OF IMPACT:**

The Office of the Secretary of State indicates this Bill would have no impact on the General Fund of the State or Federal and/or Other Funds.

**LOCAL GOVERNMENT IMPACT:**

None.

**SPECIAL NOTES:**

None.

Approved by:



Brenda Hart  
Assistant Director, State Budget Division