

FISCAL IMPACT STATEMENT ON BILL NO. **S.377**

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TO:	The Honorable Larry A. Martin, Chairperson, Senate Judiciary Committee		
FROM:	State Budget Division, Budget and Control Board		
ANALYSTS:	Torina Wood		
DATE:	March 19, 2014	SBD:	2014134

AUTHOR:	Senator Hayes	PRIMARY CODE CITE:	33-43-101
SUBJECT:	Revised Uniform Limited Liability Company Act		

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 amends Title 33 of the Code of Laws of South Carolina, 1976, by adding Chapter 43 so as to enact the "Revised Uniform Limited Liability Company Act of 2013" and repeals Chapter 44 of Title 33 relating to the "Uniform Limited Liability Company Act of 1996".

EXPLANATION OF IMPACT:

The Office of the Secretary of State reports enactment of 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:

The Board of Economic Advisors is the appropriate entity to address any revenue impact associated with this Bill.

Approved by:



Brenda Hart
Assistant Director, State Budget Division