



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
 (803)734-0640 • RFA.SC.GOV/IMPACTS

Bill Number: S. 0381 As signed by the Governor on June 3, 2016
Author: Shealy
Subject: Leave and lump-sum payments
Requestor: Senate
RFA Analyst(s): Fulmer
Impact Date: August 24, 2016

Estimate of Fiscal Impact

	FY 2016-17	FY 2017-18
State Expenditure		
General Fund	\$0	\$0
Other and Federal	\$0	\$0
Full-Time Equivalent Position(s)	0.00	0.00
State Revenue		
General Fund	\$0	\$0
Other and Federal	\$0	\$0
Local Expenditure	\$0	\$0
Local Revenue	\$0	\$0

Fiscal Impact Summary

The bill, as amended, would have no expenditure impact on the General Fund, Federal Funds, or Other Funds.

Explanation of Fiscal Impact

Explanation of Amendment by Senate March 19, 2015

State Expenditure

The amended bill allows an active member of the South Carolina Retirement System or the South Carolina Police Officers Retirement System, who is terminated within one year of retirement eligibility, five business days after termination to purchase service credit pursuant to the existing terms and conditions of those systems.

The Public Employee Benefits Authority indicates that this bill, as amended, would have no expenditure impact on the General Fund, Federal Funds, or Other Funds since members are required to purchase service time at actuarial cost.

State Revenue

N/A

Local Expenditure

N/A

Local Revenue

N/A

Explanation of Bill filed January 28, 2015

This bill would amend Section 8-11-620 to provide that any public employee who is terminated within one year of retirement eligibility will have five days after termination to purchase the remaining service time in order to attain retirement eligibility

The Public Employee Benefits Authority indicates that this bill would have no expenditure impact to the General Fund, Federal Funds, and Other Funds since members are required to purchase service time at actuarial cost.

State Revenue

N/A

Local Expenditure

N/A

Local Revenue

N/A



Frank A. Rainwater, Executive Director