



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
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Bill Number: S. 0441
 Author: Hayes
 Requestor: Senate Banking and Insurance
 Date: March 3, 2015
 Subject: Guaranteed Asset Protection Act
 RFA Analyst(s): Stein

Estimate of Fiscal Impact

	FY 2015-16	FY 2016-17
State Expenditure		
General Fund	\$0	N/A
Other and Federal	\$0	N/A
Full-Time Equivalent Position(s)	0.00	0.00
State Revenue		
General Fund	N/A	N/A
Other and Federal	N/A	N/A
Local Expenditure	N/A	N/A
Local Revenue	N/A	N/A

Fiscal Impact Summary

The Department of Insurance reports that this bill would have no expenditure impact on the General Fund, Federal Funds, or Other Funds.

Explanation of Fiscal Impact

State Expenditure

Senate Bill 441 amends Title 37 by adding Chapter 30 entitled the "Guaranteed Asset Protection Act." The bill provides a framework within which guaranteed asset protection waivers (for motor vehicles) are defined and may be offered. The bill provides for required disclosures, cancellation of waivers, and enforcement of the Chapter.

The Department of Insurance reports that this bill would have no expenditure impact on the General Fund, Federal Funds, or Other Funds.

State Revenue

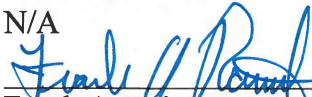
N/A

Local Expenditure

N/A

Local Revenue

N/A



 Frank A. Rainwater, Executive Director