

**REVISED** FISCAL IMPACT STATEMENT ON BILL NO. **S. 525**

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TO: The Honorable Hugh K. Leatherman, Sr., Chairperson, Senate Finance Committee  
FROM: State Budget Division, Budget and Control Board  
ANALYSTS: R.J. Stein, K. Earle Powell  
DATE: *February 6, 2014* SBD: 2014011

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AUTHOR: Senator Campbell PRIMARY CODE CITE: 13-1-390  
SUBJECT: Clean Energy Industry Manufacturing Market Development and Tax Credits

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ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:  
A Cost to the General Fund (See Below)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:  
\$0 (No additional expenditures or savings are expected)

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**BILL SUMMARY:**

Senate Bill 525 amends the Code of Laws of South Carolina, 1976, by adding Section 13-1-390 which creates the Clean Energy Industry Manufacturing Market Development Advisory Council within the Department of Commerce; and amends Sections 12-6-3588 and -3600 by increasing the levels of investment needed to qualify for specified tax incentives designed to attract and encourage the development of “clean” energy industries within the state.

**EXPLANATION OF IMPACT:**

Department of Commerce (revised)

*The Department estimates that support and operating expenses for the Advisory Council would require 1.00 Program Coordinator II and approximately \$200,000 per year. The estimate includes \$60,000 for salary and fringes; \$30,000 for operating costs; and \$110,000 to contract for the specialized research and analysis needed to develop annual reports and industry development recommendations.*

Department of Revenue

State Budget and Control Board

The Agencies indicate a minimal impact which can be absorbed within existing resources.


**LOCAL GOVERNMENT IMPACT:**

None.

**SPECIAL NOTES:**

*The italicized portion of this impact indicates the items that have been revised. For this impact, the revised constitutes information that was not available in the original impact.*

Approved by:



Brenda Hart  
Assistant Director, State Budget Division