

FISCAL IMPACT STATEMENT ON BILL NO. **S. 620**

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TO:	The Honorable Lawrence K. "Larry" Grooms, Chairperson, Senate Transportation Committee		
FROM:	State Budget Division, Budget and Control Board		
ANALYSTS:	Rodney P. Grizzle		
DATE:	April 29, 2013	SBD:	2013280

AUTHOR:	Senator Verdin	PRIMARY CODE CITE:	56-3-2335
SUBJECT:	R&D License Plates		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

Minimal (Some additional costs expected but can be absorbed)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

Senate Bill 620 amends Section 56-3-2335 of the Code of Laws of South Carolina, 1976, relating to the Research and Development License Plates to include the research and development of transmissions and to add the definition of the terms "Transmission" and "Research and Development Business". This Bill allows the Department of Motor Vehicles to issue Research and Development License Plates for the purpose of testing and evaluating the performance of the transmission on a motor vehicle.

EXPLANATION OF IMPACT:

The Department of Motor Vehicles indicates that this Bill will have a minimal fiscal impact on the General Fund of the State, which the agency can absorb at their current level of funding.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

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

Approved by:



Brenda Hart
Assistant Director, State Budget Division