



**SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE**

**STATEMENT OF ESTIMATED FISCAL IMPACT**

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Bill Number: S. 0652  
 Author: L. Martin  
 Requestor: Senate Banking and Insurance  
 Date: May 12, 2015  
 Subject: Savings promotion contest  
 RFA Analyst(s): Fulmer

**Estimate of Fiscal Impact**

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

**Fiscal Impact Summary**

The bill has no expenditure impact to the General Fund, Federal Funds, or Other Funds.

**Explanation of Fiscal Impact**

**State Expenditure**

This bill authorizes depository financial institutions and credit unions to conduct savings promotion contests for the members and customers and the conditions for conducting the savings promotion contests. The bill also authorizes appropriate state or federal regulatory agencies that are statutorily responsible for the supervision of all or part of the operations of a participating financial institution to monitor the actions of the participating financial institutions.

The Board of Financial Institutions indicates there is no impact to 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