

FISCAL IMPACT STATEMENT ON BILL NO. **S.828**

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TO: The Honorable Hugh K. Leatherman, Sr., Chairperson, Senate Finance Committee
FROM: State Budget Division, Budget and Control Board
ANALYSTS: K. Earle Powell, Bob Stein, Torina Wood
DATE: January 24, 2014 SBD: 2014016

AUTHOR: Senator Fair PRIMARY CODE CITE: 11-41-75
SUBJECT: Bond Requirements

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:
See Below

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:
See Below

BILL SUMMARY:

Senate Bill 828 amends the Code of Laws of South Carolina, 1976, to exempt certain bond requirements if a convention or trade show center is sold and replaced by a new one.

EXPLANATION OF IMPACT:

Office of the State Treasurer

The State Treasurer reports this Bill, as presently drafted, would have no direct impact on the General Fund of the State. The agency cautions that any further amendments to the Bill that would modify or relax the requirements currently contemplated by the legislation could change the agency's analysis and its determination of potential fiscal impact.

Department of Commerce

State Budget and Control Board

Both agencies report that this Bill will have no impact on the General Fund of the State or on Federal and/or Other Funds.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

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

Approved by:



Brenda Hart
Assistant Director, State Budget Division