



**SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE**  
**STATEMENT OF ESTIMATED FISCAL IMPACT**  
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**Bill Number:** S. 908                      As signed by the Governor on June 3, 2016  
**Author:** Hayes  
**Subject:** The South Carolina Uniform Fiduciary Access to Digital Assets Act  
**Requestor:** Senate  
**RFA Analyst(s):** Gardner  
**Impact Date:** July 13, 2016

**Estimate of Fiscal Impact**

	<b>FY 2016-17</b>	<b>FY 2017-18</b>
<b>State Expenditure</b>		
General Fund	\$0	\$0
Other and Federal	\$0	\$0
Full-Time Equivalent Position(s)	0.00	0.00
<b>State Revenue</b>		
General Fund	\$0	\$0
Other and Federal	\$0	\$0
<b>Local Expenditure</b>	\$0	\$0
<b>Local Revenue</b>	\$0	\$0

**Fiscal Impact Summary**

This bill as amended would have no expenditure impact on the General Fund, Federal Funds, or Other Funds.

**Explanation of Fiscal Impact**

**Explanation of Amendment by the Senate on April 21, 2016**

**State Expenditure**

This bill as amended enacts the South Carolina Uniform Fiduciary Access to Digital Assets Act which establishes a framework by which internet users have the power to plan for the management and disposition of digital assets upon death or incapacitation. The bill also makes the act applicable to fiduciaries, personal representatives, conservators, trustees, and other parties. Finally, the bill provides that the act does not apply to a digital asset of an employer that is used by an employee in the ordinary course of business.

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

**State Revenue**

N/A

**Local Expenditure and Revenue**

N/A

## **Explanation of Bill Filed on December 2, 2015**

### **State Expenditure**

This bill enacts the South Carolina Uniform Fiduciary Access to Digital Assets Act which establishes a framework by which internet users have the power to plan for the management and disposition of digital assets upon death or incapacitation. The bill also makes the act applicable to fiduciaries, personal representatives, conservators, trustees, and other parties. Finally, the bill provides that the act does not apply to a digital asset of an employer that is used by an employee in the ordinary course of business.

The Judicial Department 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



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Frank A. Rainwater, Executive Director