

FISCAL IMPACT STATEMENT ON BILL NO. **S.1251**

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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
DATE: May 27, 2014 SBD: 2014271

AUTHOR: Senator Bryant PRIMARY CODE CITE: Joint Resolution
SUBJECT: Employee Pension Plans

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

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

BILL SUMMARY:

Senate Bill 1251 is a Joint Resolution proposing an amendment to the Constitution of South Carolina, 1895, relating to benefits and funding of public employee pension plans.

EXPLANATION OF IMPACT:

The State Election Commission indicates this Resolution would require two amendment questions on the general election ballot in November. The Commission reports that the cost is minimal and can be absorbed with general elections funds.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Brenda Hart
Assistant Director, State Budget Division