



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
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Bill Number:	S. 0283
Author:	Verdin
Requestor:	Senate Judiciary
Date:	May 19, 2015
Subject:	Public hearings on regulations
RFA Analyst(s):	Fulmer and Stein

Estimate of Fiscal Impact

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

Fiscal Impact Summary

This bill will have minimal impact on the General Fund which can be absorbed within existing resources. There is no impact to Federal Funds or Other Funds.

Explanation of Fiscal Impact

State Expenditure

This bill amends Section 1-23-110 relating to the notification of public hearings on proposed regulations. All written submissions, and transcripts or recordings of oral submissions, must be provided to the Small Business Regulatory Review Committee. This bill further amends Section 1-23-120 to state that all regulations promulgated after January 1, 2016 will expire five years after their effective date, and in order to remain in effect, the regulation must receive approval through the General Assembly through a Joint Resolution.

The Department of Commerce. The Department of Commerce reports that this bill would have a minimal impact on General Fund expenditures, which would be absorbed within the agency's budgeted resources. This bill would have no expenditure impact on Federal Funds or Other Funds.

Legislative Council. The agency reports there is no expenditure 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