



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
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Bill Number: H. 3029 Introduced on January 12, 2020
Author: Huggins
Subject: Midlands Technical College Enterprise Campus Authority
Requestor: House Education and Public Works
RFA Analyst(s): A. Martin
Impact Date: January 27, 2021

Fiscal Impact Summary

This bill adds a stipulation concerning the sale of surplus property by Midlands Technical College Enterprise Campus Authority (Authority). This bill does not materially alter the responsibilities of the Authority or the State Board of Technical and Comprehensive Education (SBTCE). Therefore, this bill will have no expenditure impact on the Authority or SBTCE. If property were to be sold, Other Funds revenues of the Authority would increase by the amount of the sale.

Explanation of Fiscal Impact

Introduced on January 12, 2020

State Expenditure

The Authority is currently exempt from all regulations and general laws governing the disposal of surplus government property. This bill adds the stipulation that the sale price for real property must be equal to or greater than market value. The market value for the real property must be determined by an appraisal conforming to the Department of Administration's (Admin's) appraisal standards. In addition, transfer of title must be by quit claim deed. The Authority will be required to file a copy of the recorded deed and the appraisal with Admin and the State Fiscal Accountability Authority.

SBTCE is responsible for the oversight of technical colleges. This bill does not materially alter the responsibilities or activities of the Authority or SBTCE. Therefore, this bill will have no expenditure impact.

State Revenue

Proviso 93.15 of the most recently passed Appropriations Act stipulates that a portion of the proceeds from the sale of surplus, state-owned real properties shall be retained by Admin and used for the deferred maintenance of state-owned buildings. However, by this same proviso, the sale of real property by the Authority is excluded from this provision. If property were to be sold, Other Funds revenues of the Authority would increase by the amount of the sale.

Local Expenditure & Revenue

N/A

Frank A. Rainwater, Executive Director