



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
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This fiscal impact statement is produced in compliance with the South Carolina Code of Laws and House and Senate rules. The focus of the analysis is on governmental expenditure and revenue impacts and may not provide a comprehensive summary of the legislation.

Bill Number:	S. 0158	Introduced on January 12, 2021
Author:	Scott	
Subject:	Exemptions for real estate agents and brokers	
Requestor:	Senate Labor, Commerce, and Industry	
RFA Analyst(s):	Coomer	
Impact Date:	January 26, 2021	

Fiscal Impact Summary

The expenditure impact on Other Funds is minimal because the Department of Labor, Licensing and Regulation (LLR) anticipates the Real Estate Commission (commission) will need to update continuing education exemption forms. The bill does not materially alter LLR's or the commission's functions or responsibilities. A minimal expenditure impact may occur due to the need to update continuing education exemption forms, but the agency expects this can be handled with existing resources.

Explanation of Fiscal Impact

Introduced on January 12, 2021

State Expenditure

This bill removes continuing education requirements for real estate brokers or salespeople who have a minimum of twenty-five years of licensure and who are sixty-five years of age or older, allowing them to apply for a full experience-based waiver. Currently, the commission only requires an individual to have twenty-five years of licensure experience to apply, but only partial waivers are granted to individuals such that a four-hour course biennially is still required. LLR anticipates a minimal impact on the commission due to required updates to exemption forms, but expects it can be handled with existing resources as the bill does not impact LLR's or the commission's functions or responsibilities.

State Revenue

N/A

Local Expenditure

N/A

Local Revenue

N/A

Frank A. Rainwater, Executive Director