



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. 0461	Introduced on January 13, 2021
Author:	Alexander	
Subject:	SC Pay for Success Performance Accountability	
Requestor:	Senate Finance	
RFA Analyst(s):	Miller	
Impact Date:	February 10, 2021	

Fiscal Impact Summary

This bill will have no expenditure impact as all agencies impacted can manage the responsibilities within the normal course of business.

Explanation of Fiscal Impact

Introduced on January 13, 2021

State Expenditure

This bill establishes the requirements for state agencies that elect to enter into pay-for-success contracts with a private-organization. Among other requirements, each pay-for-success contract must receive approval from the State Fiscal Accountability Authority (SFAA), unless SFAA exempts a state agency from this requirement.

Additionally, this bill establishes a trust fund in the State Treasury for the purposes of funding pay-for-success contracts. The State Treasurer is the trustee and administrator of the trust fund, which must be maintained separately from the General Fund and all other funds of the state. The Board of Economic Advisors will account for the trust fund separately from the General Fund.

State Fiscal Accountability Authority (SFAA). This bill adds responsibilities for SFAA to review and approve pay-for-success contracts and to receive annual reports on these contracts. SFAA anticipates it will be able to manage these responsibilities within the normal course of business and within existing appropriations. Therefore, this bill will have no expenditure impact for SFAA.

State Treasurer. This bill requires the State Treasurer to set up and administer a trust fund for pay-for-success contracts. The State Treasurer anticipates being able to manage these additional responsibilities with existing personnel and within existing appropriations. Therefore, this bill will have no expenditure impact for the State Treasurer.

State Revenue

N/A

Local Expenditure

N/A

Local Revenue

N/A



Frank A. Rainwater, Executive Director