



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:	H. 3025	Introduced on January 14, 2025
Subject:	Geriatric Physician Loan Forgiveness Program	
Requestor:	House Medical, Military, Public, and Municipal Affairs	
RFA Analyst(s):	Boggs	
Impact Date:	February 6, 2025	

Fiscal Impact Summary

This bill specifies no more than four physicians or other qualified health professional a year may participate in the Department of Aging's (Aging) State Loan Repayment Program unless sufficient funding is available for reimbursement. Additionally, this bill increases the reimbursement amount from \$35,000 to \$50,000 per year of fellowship training program completed, prorated for periods of less than one year if awarded to a physician participating in a fellowship program.

Currently, Aging receives \$35,000 in annual General Fund appropriations for program reimbursements. Since 2019, the agency has awarded the reimbursement to one physician every fiscal year except for two. Initially, Aging anticipates being able to use the existing carryforward appropriations of \$70,000 from the two unawarded years to cover the \$15,000 annual increase for one applicant. However, as the carryforward funds deplete and the program gains more qualified applicants, Aging anticipates the need to request and increase General Funds appropriations to continue to provide the reimbursement at the higher rate of \$50,000.

Explanation of Fiscal Impact

Introduced on January 14, 2025

State Expenditure

This bill specifies no more than four physicians or other qualified health professional a year may participate in Aging's State Loan Repayment Program unless sufficient funding is available for reimbursement. Additionally, this bill increases the reimbursement amount from \$35,000 to \$50,000 per year of fellowship training program completed, prorated for periods of less than one year if awarded to a physician participating in a fellowship program.

This bill increases the reimbursement amount per individual in the State Loan Repayment Program by \$15,000 per year of fellowship completed, typically one-year. Currently, Aging receives \$35,000 in annual General Fund appropriations for program reimbursements. Since 2019, the agency has awarded the reimbursement to one physician every fiscal year except for two. Initially, Aging anticipates being able to use the existing carryforward appropriations of \$70,000 from the two unawarded years to cover the \$15,000 annual increase. However, as the carryforward funds deplete and the program gains more qualified applicants, Aging anticipates

the need to request and increase General Funds appropriations to continue to provide the reimbursement at the higher rate of \$50,000.

Local Revenue

N/A



Frank A. Rainwater, Executive Director