



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. 3570	Introduced on January 14, 2025
Subject:	Disclosure of Economic Interests	
Requestor:	House Judiciary	
RFA Analyst(s):	Griffith	
Impact Date:	January 31, 2025	

Fiscal Impact Summary

This bill requires each governmental entity to file an Entity Listing form, which must include specified information, with the State Ethics Commission between January 1 and January 15 of each year. The bill also provides procedures for a person leaving government service, specifies that a nominated person's Statement of Economic Interests shall be confidential until the person's appointment, and sets guidelines for a person who fails to submit an initial Statement of Economic Interests. The State Ethics Commission anticipates that there is no fiscal impact to the commission as the requirements of the bill can be conducted within the normal course of agency business.

Explanation of Fiscal Impact

Introduced on January 14, 2025

State Expenditure

This bill requires each governmental entity to file an Entity Listing form with the State Ethics Commission. The form must be filed between January 1 and January 15 of each year and must provide the names, addresses, and Statement of Economic Interests filing status for the governmental entity's public officials, public members, public employees, and any additional persons associated with the governmental entity who are required to file a Statement of Economic Interests. Additionally, the bill provides procedures for a person who is required to file a Statement of Economic Interests who leaves his office, position, or employment.

The bill also specifies that a person nominated to a noncompensated part-time position on a board, commission, or council shall file a confidential statement, made public only upon their appointment. Further, a public member who files the initial Statement of Economic Interests within ten days after receipt of the State Ethics Commission's written notice shall not be in violation of the provisions of the bill.

The State Ethics Commission anticipates that there is no fiscal impact to the commission as the requirements of the bill can be conducted within the normal course of agency business.

State Revenue

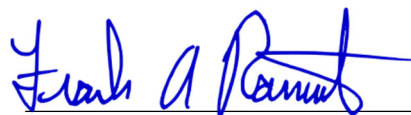
N/A

Local Expenditure

N/A

Local Revenue

N/A



Frank A. Rainwater, Executive Director