



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
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Bill Number: S. 0911
Author: L. Martin
Subject: Closing fees on motor vehicle sales contracts
Requestor: Senate Judiciary
RFA Analyst(s): Wren, Williams, and Gardner
Impact Date: January 4, 2016

Estimate of Fiscal Impact

	FY 2016-17	FY 2017-18
State Expenditure		
General Fund	\$0	\$0
Other and Federal	\$0	\$0
Full-Time Equivalent Position(s)	0.00	0.00
State Revenue		
General Fund	\$0	\$0
Other and Federal	\$0	\$0
Local Expenditure	\$0	\$0
Local Revenue	\$0	\$0

Fiscal Impact Summary

This bill would have no expenditure impact on the General Fund, Federal Funds, or Other Funds.

Explanation of Fiscal Impact

State Expenditure

Section 1 of this bill amends Section 37-2-307 to state that a motor vehicle dealer who complies with current registration and disclosure requirements on closing fees is deemed to be in compliance with this section. Also, motor vehicle dealers who are in compliance with this section may lawfully charge closing fees on credit and cash sales. Additionally, this bill authorizes the Department of Consumer Affairs to administer and enforce the provisions of this section as related to motor vehicle dealer closing fees. Sections 2 and 3 repeal the statutory right of a person to sue motor vehicle manufacturers, distributors, and dealers in a representative or group capacity.

Department of Consumer Affairs. The department indicates there would be no expenditure impact associated with this bill as current duties of the agency would not need to be adjusted.

Department of Motor Vehicles. The department indicates there would be no expenditure impact associated with this bill.

Judicial Department. The department indicates that implementation of this bill could result in additional hearings in the Court of Common Pleas. Therefore, this bill would have a minimal expenditure impact on the General Fund, which could be absorbed by current appropriations.

State Revenue

N/A

Local Expenditure

N/A

Local Revenue

N/A



Frank A. Rainwater, Executive Director