



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
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Bill Number: S. 0219 Introduced on January 10, 2017
Author: Campsen
Subject: SC Conservation Bank Reauthorization Act
Requestor: Senate Finance
RFA Analyst(s): Wren
Impact Date: January 26, 2017

Estimate of Fiscal Impact

	FY 2017-18	FY 2018-19
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	(\$20,112,000)
Other and Federal	\$0	\$20,112,000
Local Expenditure	\$0	\$0
Local Revenue	\$0	\$0

Fiscal Impact Summary

This bill would reduce General Fund revenue by \$20,112,000 and increase Other Funds revenue of the South Carolina Conservation Bank Fund by \$20,112,000 in FY 2018-19 due to continued allocation of deed recording fees past the July 1, 2018, sunset date.

Explanation of Fiscal Impact

Introduced on January 10, 2017

State Expenditure

N/A

State Revenue

This bill requires that in a fiscal year when the General Assembly provides for a lower appropriation in the appropriations act than was provided for during the previous year for at least one-half of the state agencies or departments, the transfer of deed recording fees to the South Carolina Conservation Bank Trust Fund must be decreased by twice the percentage reduction in total general fund appropriations as compared to the previous fiscal year's general appropriations act. Existing balances in the trust fund are not affected by this provision.

Additionally, in a year when the Executive Budget Office or the General Assembly reduce general fund appropriations in the manner provided in Section 11-9-890, the transfer of deed recording fees to the South Carolina Conservation Bank Trust Fund shall be decreased by twice the percentage reduction in total general fund appropriations as compared to the current fiscal year's general appropriations act. Existing balances in the trust fund are not affected by this

provision. Further, this bill extends the operations of the South Carolina Conservation Bank from July 1, 2018 to July 1, 2028. This bill also repeals Section 48-59-75 and Section 5 of Act 200 of 2002.

Based upon data in the Long Range General Fund Forecast provided by the Board of Economic Advisors, it is estimated that \$20,112,000 will be allocated to the South Carolina Conservation Bank Trust Fund in FY 2018-19 due to the continued allocation of deed recording fees past the July 1, 2018, sunset date. Under current sunset provisions, we expect General Fund deed recording fees to increase by \$20,112,000 beginning in FY 2018-19, the amount of deed recording fees allocated to the South Carolina Conservation Bank Trust Fund. Therefore, we expect Other Funds revenue of the South Carolina Conservation Bank Trust Fund to increase by \$20,112,000 and General Fund revenue would be reduced by \$20,112,000 in FY 2018-19.

Local Expenditure

N/A

Local Revenue

N/A



Frank A. Rainwater, Executive Director