

SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE STATEMENT OF ESTIMATED FISCAL IMPACT

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Bill Number: H. 5089 As amended by House Education and Public Works on April

19, 2016

Author: **Daning**

Subject: Liens recorded against motor vehicles; mobile homes

House Education and Public Works Requestor:

RFA Analyst(s): Williams Impact Date: April 20, 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 or revenue impact on the General Fund, Federal Funds, or Other Funds.

Explanation of Fiscal Impact

Explanation of Amendment by the House of Representatives on April 19, 2016

This bill as amended requires that the act's implementation take effect one hundred eighty days after February 1, 2017, the original bill's effective date.

Explanation of Bill Filed on March 10, 2016 **State Expenditure**

This bill makes procedural changes relating to liens recorded against motor vehicles and motor homes. These changes require that liens recorded against motor vehicles and motor homes must be noted on a printed title or electronically through the Department of Motor Vehicles' Electronic Title and Registration (ELT) system. Transactions relating to the filing of and service of liens must be done so electronically for business entities who are subject to certain fees, and the use of a continuation statement can be filed to avoid a lapse in the effectiveness of the lien.

Department of Motor Vehicles. The Department of Motor Vehicles indicates that this bill would have minimal impact. Additional costs to the South Carolina ELT program can be absorbed within current appropriations.

State Revenue

N/A

Local Expenditure

N/A

Local Revenue

N/A

Frank A. Rainwater, Executive Director