



**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.*

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**Bill Number:** H. 4754    Introduced on January 9, 2024  
**Author:** Sandifer  
**Subject:** Real Estate Associates  
**Requestor:** House Labor, Commerce, and Industry  
**RFA Analyst(s):** Wren  
**Impact Date:** February 12, 2024

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### **Fiscal Impact Summary**

This bill specifies the requirements for providers of prelicensing and continuing education courses for real estate brokers, brokers-in-charge, associates, and property managers, which are under the regulatory provisions of the South Carolina Real Estate Commission (commission). The bill also establishes certain administrative citations and penalties and revises certain disciplinary action fines. The bill further adds definitions and makes conforming changes.

The expenditure and revenue impacts of this bill are pending, contingent upon a response from the Department of Labor, Licensing and Regulation (LLR).

### **Explanation of Fiscal Impact**

#### **Introduced on January 9, 2024**

##### **State Expenditure**

This bill specifies the requirements for providers of prelicensing and continuing education courses for real estate brokers, brokers-in-charge, associates, and property managers, which are under the regulatory provisions of the commission. The bill also establishes administrative citations and penalties pursuant to Chapter 57, Title 40 and Article 1, Chapter 1, Title 40. The bill also revises the fine associated with certain disciplinary actions, adds definitions and makes conforming changes.

The expenditure impact of this bill on LLR is pending, contingent upon a response from the agency.

##### **State Revenue**

This bill requires providers and instructors to submit an application and applicable fee to the commission and to renew their license biennially. This bill also establishes administrative citations and penalties pursuant to Chapter 57, Title 40 and Article 1, Chapter 1, Title 40. Administrative penalties may not exceed the following:

- for a first violation, not more than a \$500 penalty;
- for the second of two violations of the same or substantially similar provision in a five-year period, not more than a \$1,000 penalty; and

- for the third or subsequent violation of the same or substantially similar provision in a five-year period, the citation may be referred to the commission for action in accordance with Section 40-57-710 or issued a penalty as prescribed in 40-57-720.

Additionally, the bill also revises the fine associated with certain disciplinary actions from not less than \$500 or more than \$5,000 for each violation to no more than \$10,000 for each violation. The revenue collected pursuant to Chapter 57, Title 40 and Article 1, Chapter 1, Title 40 must be remitted by LLR to the State Treasurer and deposited in a special fund established for LLR to defray the administrative costs associated with investigations and hearings.

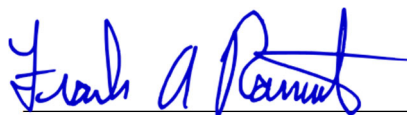
The revenue impact of this bill is pending, contingent upon a response from LLR.

**Local Expenditure**

N/A

**Local Revenue**

N/A



Frank A. Rainwater, Executive Director