

FISCAL IMPACT STATEMENT ON BILL NO. **S.1176, as Amended**
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TO: The Honorable W. Brian White, Chairperson, House Ways and Means Committee
FROM: State Budget Division, Budget and Control Board
ANALYSTS: K. Earle Powell
DATE: May 22, 2012 SBD: 2012282

AUTHOR: Senator Courson
SUBJECT: Department of Revenue

PRIMARY CODE CITE: 12-4-520

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:
\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:
\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

Senate Bill 1176, as amended, updates and revises numerous tax code provisions.

EXPLANATION OF IMPACT:

Department of Revenue

DOR indicates there is no fiscal impact to the Department with the adoption of this Bill.

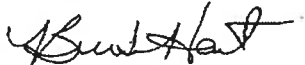
LOCAL GOVERNMENT IMPACT:

Pursuant to Section 2-7-76 of the Code of Laws of South Carolina, 1976, the State Budget Division has surveyed members of the FIST Network. The responses will be forwarded upon receipt.

SPECIAL NOTES:

The Board of Economic Advisors is the appropriate entity to address any revenue impact associated with this Bill.

Approved by:



Brenda Hart
Assistant Director, State Budget Division