



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
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Bill Number:	H. 3088	As amended by House Ways and Means on May 20, 2015
Author:	Loftis	
Requestor:	House Ways and Means	
Date:	May 22, 2015	
Subject:	SC Small Business Tax Incentives Act	
RFA Analyst(s):	Shuford and Shealy	

Estimate of Fiscal Impact

	FY 2015-16	FY 2016-17
State Expenditure		
General Fund	\$0	N/A
Other and Federal	\$0	N/A
Full-Time Equivalent Position(s)	0.00	0.00
State Revenue		
General Fund	N/A	N/A
Other and Federal	N/A	N/A
Local Expenditure	N/A	N/A
Local Revenue	N/A	N/A

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

This bill adds a new exemption to the registration of securities in Section 35-1-202 for the offer and sale of a security if the offer or sale is conducted pursuant to a new Section 35-1-205. The Securities Commissioner shall apply this exemption beginning on the effective date of the implementing rule, order, or regulation of the Securities Commission. The securities commissioner may adopt rules, issue orders, or promulgate regulations to register and regulate intrastate private investment companies.

The Office of the Attorney General, which is South Carolina's Securities Commissioner, indicates that this bill would have no expenditure impact on the General Fund, Federal Funds, or Other Funds.

State Revenue

N/A

Local Expenditure and Revenue

N/A

Frank A. Rainwater, Executive Director