



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
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Bill Number: H. 4931 As amended by Senate Banking and Insurance on March 16, 2016
Author: Gambrell
Subject: Continuing Education for Bondsmen
Requestor: Senate Banking and Insurance
RFA Analyst(s): Stein
Impact Date: April 11, 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 impact on the General Fund, Federal Funds, or Other Funds.

Explanation of Fiscal Impact

Explanation of Amendment by the House of Representatives on March 16, 2016

State Expenditure

This bill increases the educational requirements for professional bondsmen, surety bondsmen and runners. License applicants are required to have completed thirty (increased from twenty) hours of relevant education and eight hours (increased from six) of continuing education annually. The amendment requires bondsmen licensed after the effective date to maintain a properly zoned office, which must be accessible to the general public and to the Department of Insurance for inspection during normal business hours. Licensed bondsmen must provide the office's street and mailing addresses to the department and notify the department within thirty days of any change in address.

The Department of Insurance reports that this bill would have no expenditure impact on the General Fund, Federal Funds, or Other Funds.

State Revenue

N/A

Local Expenditure and Local Revenue

N/A

Frank A. Rainwater, Executive Director