



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
(803)734-0640 • RFA.SC.GOV/IMPACTS

Bill Number: S.0035
Author: Bryant
Requestor: Senate Finance
Date: January 20, 2015
Subject: Amendment to the S.C. Constitution
RFA Analyst(s): Shealy, Fulmer

Estimate of Fiscal Impact

	FY 2015-16	FY 2016-17
State Expenditure		
General Fund	N/A	N/A
Other and Federal	N/A	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 joint resolution will have minimal cost to the General Fund of the State and can be absorbed in normal operating expenses of the Election Commission. There will be no impact on Federal or Other Funds of the State.

Explanation of Fiscal Impact

State Expenditure

This joint resolution proposes an amendment to the Constitution of South Carolina, providing that the funds of any trust fund established by law for the funding of post-employment benefits for state employees and public school teachers may be invested and reinvested in equity securities subject to the same limitations on such investments applicable for the funds of the various state-operated retirement systems. The joint resolution calls for a referendum on the amendment be added to the ballot at the next general election.

The Election Commission states that the referendum would be a minimal cost which would be paid with election funds.

State Revenue

N/A

Local Expenditure and Local Revenue

N/A


Frank A. Rainwater, Executive Director