



**SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE**  
**STATEMENT OF ESTIMATED FISCAL IMPACT**  
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Bill Number: S. 0441  
 Author: Hayes  
 Requestor: Senate Banking and Insurance  
 Date: March 3, 2015  
 Subject: Guaranteed Asset Protection Act  
 RFA Analyst(s): Stein

**Estimate of Fiscal Impact**

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

**Fiscal Impact Summary**

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

**Explanation of Fiscal Impact**

**State Expenditure**

Senate Bill 441 amends Title 37 by adding Chapter 30 entitled the "Guaranteed Asset Protection Act." The bill provides a framework within which guaranteed asset protection waivers (for motor vehicles) are defined and may be offered. The bill provides for required disclosures, cancellation of waivers, and enforcement of the Chapter.

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

**State Revenue**

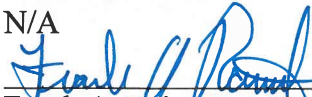
N/A

**Local Expenditure**

N/A

**Local Revenue**

N/A

  
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 Frank A. Rainwater, Executive Director