



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
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Bill Number: S. 1013
Author: Alexander
Subject: Real Estate Brokers
Requestor: Senate Labor, Commerce, and Industry
RFA Analyst(s): Stein
Impact Date: February 9, 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

State Expenditure

This bill reorganizes Chapter 57, Title 40 dealing with the regulation and licensing of real estate brokers. The bill transfers some responsibilities of the Department of Labor, Licensing and Regulation to the Real Estate Commission, deletes a license reinstatement penalty, revises certain education requirements for licensees, and requires criminal records checks of applicants among other license requirement modifications.

The Department of Labor, Licensing and Regulation 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

Frank A. Rainwater, Executive Director