



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
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Bill Number: S. 1049
Author: Massey
Subject: Marketing Cooperative Associations
Requestor: Senate Judiciary
RFA Analyst(s): Wren
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	Undetermined	\$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.

This bill would have no revenue impact on the General Fund or Federal Funds. The revenue impact on Other Funds is undetermined.

Explanation of Fiscal Impact

State Expenditure

This bill adds Section 33-47-1160, which allows a marketing cooperative association whose term has expired to apply to the Secretary of State for reinstatement within two years after the effective date of the expiration. The application for reinstatement must include the name of the association, the effective date of expiration, and include revised articles of incorporation. If the Secretary of State determines the application contains the required information, the expiration must be canceled and a certificate of reinstatement must be issued.

Secretary of State. The agency indicates that any expenditures associated with this bill can be absorbed within current appropriations.

State Revenue

This bill would allow the Secretary of State to reinstate a marketing cooperative association whose term has expired within a two year period, as long as the required documentation is received.

The Secretary of State's Office indicates that marketing cooperative association filings are included with other business filings in their database. Therefore, they are not able to distinguish how many businesses are registered as marketing cooperative associations. Per the agency, any marketing cooperative association applying for reinstatement must pay a ten dollar fee for filing articles of incorporation pursuant to Section 33-47-260. Since the agency is unable to determine the number of marketing associations that may be affected by this bill, the revenue impact is undetermined for FY 2016-17.

Local Expenditure

N/A

Local Revenue

N/A



Frank A. Rainwater, Executive Director