



**SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE**  
**STATEMENT OF ESTIMATED FISCAL IMPACT**  
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**Bill Number:** S. 0136 Introduced on January 10, 2017  
**Author:** Goldfinch  
**Subject:** Uniform Voidable Transactions Act  
**Requestor:** Senate Judiciary  
**RFA Analyst(s):** Gardner  
**Impact Date:** March 2, 2018

**Estimate of Fiscal Impact**

	<b>FY 2018-19</b>	<b>FY 2019-20</b>
<b>State Expenditure</b>		
General Fund	\$0	\$0
Other and Federal	\$0	\$0
Full-Time Equivalent Position(s)	0.00	0.00
<b>State Revenue</b>		
General Fund	\$0	\$0
Other and Federal	\$0	\$0
<b>Local Expenditure</b>	\$0	\$0
<b>Local Revenue</b>	\$0	\$0

**Fiscal Impact Summary**

This bill will not have an expenditure or revenue impact on the General Fund, Other Funds, or Federal Funds. The Judicial Department indicates the new criminal offense created by this bill may result in additional hearings and trials in common pleas court, which the department expects to manage within existing appropriations.

**Explanation of Fiscal Impact**

**Introduced on January 10, 2017**

**State Expenditure**

This bill creates the Uniform Voidable Transactions Act to strengthen creditor protections by providing remedies for certain transactions by a debtor. The bill defines necessary terms, provides that certain debtor-incurred obligations or transfers are voidable, and gives certain creditors a cause of action for relief. It also gives certain judgment creditors the right to levy execution on certain debtor assets, defines burdens and standards of proof, and establishes statutes of limitation. Further, it incorporates certain principles of law and equity and provides that the Act controls in the case of a conflict with the provisions contained in Chapter 25 of Title 27 (Assignments for the Benefit of Creditors).

**Judicial Department.** This bill enables a creditor to file a civil claim to void certain transfers or obligations incurred by a debtor. The department reports that hearings and trials for causes of action related to voidable transactions would be heard in common pleas courts. As the bill creates a new offense, there is no data to determine the additional number of hearings or trials

which may result. The department indicates it can manage any additional costs from an increase in caseloads within existing General Fund resources.

**State Revenue**

N/A

**Local Expenditure**

N/A

**Local Revenue**

N/A



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Frank A. Rainwater, Executive Director