



**SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE**  
**STATEMENT OF ESTIMATED FISCAL IMPACT**  
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**Bill Number:** S. 1127 Introduced on March 15, 2018  
**Author:** Alexander  
**Subject:** Revenue Department, Authority to Require Immediate Payment  
**Requestor:** Senate Finance  
**RFA Analyst(s):** Mitchell  
**Impact Date:** March 30, 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 alters provisions related to the requirement of immediate payment to the Department of Revenue. The bill will have no expenditure or revenue impact on the General Fund, Other Funds, or Federal Funds.

**Explanation of Fiscal Impact**

**Introduced on March 15, 2018**

**State Expenditure**

This bill reduces the threshold amount for non-cash payments for which a person must remit immediate payment to the Department of Revenue (DOR) from \$15,000 to \$1,000. The bill amends the definition of immediately available funds to allow for two banking days following the due date of the tax, as opposed to one day, for the settlement of the funds. Further, the bill allows DOR to provide financial hardship exemptions to these requirements. DOR indicates that this bill could reduce the number of payments handed manually by a minimal number, resulting in a marginal expenditure reduction for the agency.

**State Revenue**

DOR indicates that the provisions of this bill would align the electronic payment system with the current check deposit process, which allows for payments on the due date of a return even though the payment may not reach DOR's processing facilities for two days because of mail transit. Therefore, this bill would have no impact on revenue collections.

**Local Expenditure**

N/A

**Local Revenue**

N/A



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Frank A. Rainwater, Executive Director