**A** **BILL**

TO AMEND SECTION 2‑7‑72, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO FISCAL IMPACT STATEMENTS, SO AS TO PROVIDE THAT THE AUTHOR OF A BILL SHALL INCLUDE ANY ESTIMATED COST SAVINGS OR OFFSETS AVAILABLE.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Section 2‑7‑72 of the 1976 Code, as last amended by Act 121 of 2014, is further amended to read:

“Section 2‑7‑72. Whenever a bill or resolution is introduced in the General Assembly requiring the expenditure of funds, the principal author shall affix a statement of estimated fiscal impact, ~~and~~ cost of the proposed legislation, and any estimated cost savings or offsets available. Before reporting the bill out of committee, if the amount is ~~substantially~~ different substantially from the original estimate, the committee shall attach a statement of estimated fiscal impact to the bill signed by the Executive Director of the Revenue and Fiscal Affairs Office or his designee. As used in this section, ‘statement of estimated fiscal impact’ means the opinion of the person executing the statement as to the dollar cost to the State for the first year and the annual cost savings or offsets ~~thereafter~~ after that.”

SECTION 2. This act takes effect upon approval by the Governor.

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