



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
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Bill Number:	H. 4244	Amended by the House of Representatives on April 2, 2019
Author:	Sandifer	
Subject:	Service Contract Requirements	
Requestor:	Senate Banking and Insurance	
RFA Analyst(s):	Miller	
Impact Date:	April 29, 2019	

Fiscal Impact Summary

This bill will have no expenditure impact on the Department of Insurance (DOI) because DOI anticipates being able to manage any potential change to the registration and registration renewal process for service contract providers.

Explanation of Fiscal Impact

Amended by the House of Representatives on April 2, 2019

State Expenditure

This bill clarifies the definition of service contract for purposes of insurance to include contracts with separate consideration that deal with tire and wheel repair, certain types of vehicle body damage repairs, and key or key fob replacement among other contracts. This bill also clarifies that warranties include theft protection warranties under Chapter 78 of Title 38. Additionally, service contract providers that have filed financials to procure reinsurance coverage are not required to provide financials for the application of registration or registration renewal with DOI.

DOI anticipates being able to manage any change in administration of registration or registration renewal for service contract providers due to the bill within existing appropriations. Therefore, this bill will have no expenditure impact on DOI.

State Revenue

N/A

Local Expenditure

N/A

Local Revenue

N/A

A handwritten signature in blue ink, reading "Frank A. Rainwater".

Frank A. Rainwater, Executive Director