



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
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Bill Number: S. 0264 Introduced on January 8, 2019
Author: Goldfinch
Subject: Nonprofit Corporations
Requestor: Senate Labor, Commerce, and Industry
RFA Analyst(s): Mitchell
Impact Date: January 23, 2019

Fiscal Impact Summary

This bill will have no expenditure or revenue impact on the General Fund, Other Funds, or Federal Funds for the Secretary of State, as the provisions of the bill do not materially for financially alter the responsibilities of the office.

Explanation of Fiscal Impact

Introduced on January 8, 2019

State Expenditure

This bill amends the South Carolina Nonprofit Corporation act, to specify that a member's resignation does not relieve the member from any accrued obligations, special assessments, or assessments levied before resignation. The nonprofit corporation must use due diligence to reduce and eliminate ongoing and recurring membership dues and fees of a resigned member.

The Secretary of State's Office indicates that the provisions of the bill do not materially or financially alter the Office's responsibilities. As such, the bill will have no impact on the General Fund, Other Funds, or Federal Funds.

State Revenue

N/A

Local Expenditure

N/A

Local Revenue

N/A

A handwritten signature in blue ink that reads "Frank A. Rainwater".

Frank A. Rainwater, Executive Director