



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
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This fiscal impact statement is produced in compliance with the South Carolina Code of Laws and House and Senate rules. The focus of the analysis is on governmental expenditure and revenue impacts and may not provide a comprehensive summary of the legislation.

Bill Number: H. 4831 Amended by House Education and Public Works on January 27, 2022
Author: Elliott
Subject: Economic Development Study
Requestor: House Labor, Commerce, and Industry
RFA Analyst(s): Coomer
Impact Date: February 1, 2022

Fiscal Impact Summary

This resolution requires the Department of Commerce to conduct an economic development study to create a roadmap to effectively compete in attracting offshore wind energy supply chain industries to the state.

The expenditure impact of this resolution on the Department of Commerce is undetermined because implementation of the provisions of the resolution are contingent upon funding by the General Assembly. The agency estimates that conducting the study will cost \$50,000 to \$70,000.

This resolution will have no expenditure impact on the Office of Regulatory Staff (ORS) to exchange information and expertise with the Department of Commerce because the agency can adhere to the requirements of the resolution using existing resources.

This resolution will have no expenditure impact on Clemson University to exchange information and expertise with the Department of Commerce because the agency can adhere to the requirements of the resolution using existing resources.

Explanation of Fiscal Impact

Amended by House Education and Public Works on January 27, 2022

State Expenditure

This resolution requires the Department of Commerce to conduct an economic development study to create a roadmap to effectively compete in attracting offshore wind energy supply chain industries to the state. The study will build upon Phase I and Phase II Economic Impact Studies conducted by Clemson University in 2012 and 2014, respectively. Additionally, the Department of Commerce must coordinate with ORS, Clemson University, and any other state agency where deemed necessary to exchange information and expertise. Furthermore, the agency is authorized to employ third-party consultants and industry experts as necessary to assist in the completion of the study. The results of the study must be submitted to a number of state government members one year from the date of funding by the General Assembly, and implementation of the provisions of the resolution are contingent upon funding by the General Assembly.

The Department of Commerce estimates that conducting the study will cost \$50,000 to \$70,000. The agency intends to contract with Clemson University to complete the study. However, because the implementation of the provisions of the resolution are contingent upon the funding by the General Assembly, the expenditure impact of this resolution on the Department of Commerce is undetermined.

This resolution will have no expenditure impact on the Office of Regulatory Staff (ORS) to exchange information and expertise with the Department of Commerce because the agency can adhere to the requirements of the bill using existing resources.

This resolution will have no expenditure impact on Clemson University to exchange information and expertise with the Department of Commerce because the agency can adhere to the requirements of the resolution using existing resources.

State Revenue

N/A

Local Expenditure

N/A

Local Revenue

N/A



Frank A. Rainwater, Executive Director