



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: S. 373 Introduced on January 12, 2021
Author: Talley
Subject: Taxpayer Transparency Act
Requestor: Senate Finance
RFA Analyst(s): Coomer
Impact Date: March 12, 2021

Fiscal Impact Summary

This bill requires the Executive Budget Office (EBO) to develop and maintain a public budget database detailing how state taxpayer dollars are spent. This fiscal impact is pending, contingent upon a response from the Department of Administration.

Explanation of Fiscal Impact

Introduced on January 12, 2021

State Expenditure

The Taxpayer Transparency Act requires EBO to develop and maintain a public budget database detailing how state taxpayer dollars are spent. This database is specifically required to include:

- details regarding an expenditure’s type of funding,
- hyperlinks to expenditure documents,
- state audits or reports relating to the entity receiving funds, and
- any other relevant information as specified by EBO.

The EBO Director is required to provide guidance to agency heads to ensure compliance with this bill. Further, EBO is directed to update the database within thirty days of receiving new data. Previous fiscal years’ budget data is required to be entered into the database as time permits and all data in the database must be accessible to the public for a minimum of ten years.

This expenditure impact is pending, contingent upon a response from the Department of Administration.

State Revenue

N/A

Local Expenditure

N/A

Local Revenue

N/A

Frank A. Rainwater, Executive Director