



**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.*

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**Bill Number:** S. 0435    Introduced on January 12, 2021  
**Author:** Cromer  
**Subject:** Limited Lines of Travel Insurance  
**Requestor:** Senate Banking and Insurance  
**RFA Analyst(s):** Miller  
**Impact Date:** February 8, 2021

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### **Fiscal Impact Summary**

This bill will have no expenditure impact because DOI anticipates this bill will not significantly alter the agency's responsibilities.

This bill is not anticipated to have an impact on General Fund or Other Funds revenues as there is no anticipated change to insurance premiums nor insurance premium taxes.

### **Explanation of Fiscal Impact**

#### **Introduced on January 12, 2021**

##### **State Expenditure**

This bill defines terms for travel insurance to reflect current practices, among other updates. The Department of Insurance does not anticipate these updates will significantly alter the agency's responsibilities, and therefore, this bill will have no expenditure impact.

##### **State Revenue**

This bill defines terms for travel insurance to reflect current practices, among other updates. Revenue and Fiscal Affairs does not anticipate that this bill will result in a change in insurance premiums nor insurance premium taxes. Therefore, there is no anticipated General Fund or Other Fund revenue impact.

##### **Local Expenditure**

N/A

##### **Local Revenue**

N/A

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Frank A. Rainwater, Executive Director