



**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. 4049    Introduced on February 28, 2023  
**Author:** Sandifer  
**Subject:** Remote Annual Meetings  
**Requestor:** House Labor, Commerce, and Industry  
**RFA Analyst(s):** Miller  
**Impact Date:** March 27, 2023

**Fiscal Impact Summary**

This bill specifies that, with the authorization of the board of directors, corporations, partnerships, associations, and nonprofit corporations may allow shareholders and proxy holders to attend and participate in meetings remotely.

This bill may result in a business amending its bylaws to allow remote attendance of meetings. While bylaws may be attached to the articles of incorporation filed with the Secretary of State’s Office, there is no requirement to do so. Therefore, the Secretary of State’s Office anticipates this bill will not impact the number of articles of incorporation being filed with the agency, and thereby, will have no impact on the agency.

**Explanation of Fiscal Impact**

**Introduced on February 28, 2023**

**State Expenditure**

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**State Revenue**

N/A

**Local Expenditure**

N/A

**Local Revenue**

N/A

Frank A. Rainwater, Executive Director