



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. 0317 Amended by the Senate on February 14, 2023
Author: Shealy
Subject: Veterans Trust Fund Reorganization
Requestor: House Medical, Military, Public, and Municipal Affairs
RFA Analyst(s): Boggs
Impact Date: March 27, 2023

Fiscal Impact Summary

This amended bill reduces the number of board members on the Board of Trustees for the Veterans' Trust Fund (VTF) of South Carolina from nineteen to eleven voting members. Secondly, this bill adds that the Governor, with the advice and consent of the Senate, shall appoint the board and outlines the requirements for those appointees. This bill also establishes a four-year term and conditions that no member may serve the greater of two consecutive terms or eight continuous years.

The Department of Veterans' Affairs (DVA) is responsible for administering assistance to the Board of Trustees for the VTF. Currently DVA's budget does not include any funding for the VTF. Therefore, there will be no expenditure impact to DVA.

Explanation of Fiscal Impact

Amended by the Senate on February 14, 2023

State Expenditure

This amended bill reduces the number of board members on the Board of Trustees for the VTF of South Carolina from nineteen to eleven voting members. Secondly, this bill adds that the Governor, with the advice and consent of the Senate, shall appoint the board and outlines the requirements for those appointees, to include that at least six members must be honorably discharged US Armed Forces veterans. This bill also establishes a four-year term and conditions that no member may serve the greater of two consecutive terms or eight continuous years.

DVA is responsible for administering assistance to the Board of Trustees for the VTF. Currently DVA's budget does not include any funding for the VTF. Therefore, there will be no expenditure impact to DVA.

State Revenue

N/A

Local Expenditure and Revenue

N/A

Introduced on January 10, 2023

State Expenditure

This amended bill reduces the number of board members on the Board of Trustees for the VTF of South Carolina from nineteen to eleven voting members. Secondly, this bill adds that the Governor, with the advice and consent of the Senate, shall appoint the board and outlines the requirements for those appointees, to include that at least four members must be honorably discharged US Armed Forces veterans. This bill also establishes a four-year term and conditions that no member may serve the greater of two consecutive terms or eight continuous years.

The Department of Veterans' Affairs (DVA) is responsible for administering assistance to the Board of Trustees for the VTF. Currently DVA's budget does not include any funding for the VTF. Therefore, there will be no expenditure impact to the DVA.

State Revenue

N/A

Local Expenditure and Revenue

N/A



Frank A. Rainwater, Executive Director