



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. 0621 Introduced on March 14, 2023
Author: Reichenbach
Subject: SC Ireland Trade Commission
Requestor: Senate Labor, Commerce, and Industry
RFA Analyst(s): Griffith
Impact Date: April 25, 2023

Fiscal Impact Summary

This bill establishes the South Carolina-Ireland Trade Commission (Commission), which shall consist of four members of the General Assembly appointed by the Speaker of the House of Representatives, four members of the General Assembly appointed by the President of the Senate, and seven members appointed by the Governor. Three of the members appointed by the Governor must be the Secretary of the Department of Commerce, the Commissioner of Agriculture, and one representative from the South Carolina Chamber of Commerce or a trade organization.

Members of the Commission shall serve without compensation but may be reimbursed for expenses incurred in the performance of their duties, within the limit of funds appropriated to the Commission or otherwise made available to it. The Commission is authorized to raise funds and accept gifts, grants, and bequests from individuals, corporations, foundations, governmental agencies, and public and private organizations and institutions. The funds raised or accepted must be deposited in an account with the State Treasurer and annually appropriated to the Department of Commerce to defray the Commission's administrative expenses and carry out its purposes.

This bill will have no expenditure impact on the House of Representatives, the Senate, the Office of the Governor, the Department of Agriculture, or the Office of the Treasurer.

The Department of Commerce estimates that expenditures could increase by a range of \$100,000 to \$200,000 for meeting expenses, marketing, lead generation, and travel, depending on the Commission's level of activity. These expenditures will be offset by any funds raised by the Commission.

The amount of funds that will be raised or given to the Commission is unknown. Therefore, the impact on Other Funds revenue of the South Carolina-Ireland Trade Commission is undetermined.

Explanation of Fiscal Impact

Introduced on March 14, 2023

State Expenditure

This bill establishes the South Carolina-Ireland Trade Commission in order to advance bilateral trade and investment between South Carolina and Ireland. The Commission shall consist of four members of the General Assembly appointed by the Speaker of the House of Representatives, four members of the General Assembly appointed by the President of the Senate, and seven members appointed by the Governor. These members must include:

- the Secretary of the Department of Commerce or his designee,
- the Commissioner of Agriculture or his designee,
- one representative of a state institution of higher education,
- at least two members representing Irish Americans, and
- one representative of the South Carolina Chamber of Commerce or a trade organization.

Members of the Commission shall serve without compensation but may be reimbursed for expenses incurred in the performance of their duties, within the limit of funds appropriated to the Commission or otherwise made available to it. The Commission is authorized to raise funds and accept gifts, grants, and bequests from individuals, corporations, foundations, governmental agencies, and public and private organizations and institutions. The funds raised or accepted must be deposited in an account with the State Treasurer and annually appropriated to the Department of Commerce to defray the Commission's administrative expenses and carry out its purposes.

Department of Commerce. The Department of Commerce indicates that costs for meeting expenditures, marketing, lead generation, and travel could increase by a range of \$100,000 to \$200,000 per year, depending on the Commission's activity. These costs will be offset by any funds raised by the Commission.

House of Representatives and Senate. The four members of the Commission from the House of Representatives and the four members of the Commission from the Senate could each receive per diem of \$50, subsistence of \$223.17, and \$0.655 per mile for each meeting attended, subject to certain limitations. Both legislative bodies will manage any costs associated with the bill within their existing appropriations.

Office of the Governor. Appointments made by the Governor are conducted in the normal course of business. Therefore, this bill will have no expenditure impact on the Governor's Office.

Department of Agriculture. This bill will have no expenditure impact on the Department of Agriculture because the bill charges the department with additional responsibilities that the agency can accomplish with existing resources.

Office of the Treasurer. The Treasurer's Office will manage any costs associated with additional responsibilities within existing resources.

State Revenue

The amount of funds that will be raised or given to the Commission is unknown. Therefore, the impact on Other Funds revenue of the South Carolina-Ireland Trade Commission is undetermined.

Local Expenditure

N/A

Local Revenue

N/A



Frank A. Rainwater, Executive Director