



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. 0846 Introduced on January 9, 2024
Author: Rankin
Subject: Use of Indian as Part of Corporate Name
Requestor: Senate Labor, Commerce, and Industry
RFA Analyst(s): Vesely
Impact Date: February 5, 2024

Fiscal Impact Summary

This bill amends Section 33-31-401 to prohibit a corporation or other association from using any of a series of terms for Native American entities as part of its name, unless the corporation is actually associated with a federally recognized tribe or a state recognized tribe, group, or special interest organization.

The Office of the Secretary of State (SOS) serves as the filing office for corporations and associations that do business inside the state of South Carolina. SOS has indicated that this bill will be handled with existing staff and resources under the course of normal duties and, therefore, will have no fiscal impact.

Explanation of Fiscal Impact

Introduced on January 9, 2024

State Expenditure

This bill amends Section 33-31-401 to prohibit a corporation or other association from using any of a series of terms for Native American entities as part of its name, unless the corporation is actually associated with a federally recognized tribe or a state recognized tribe, group, or special interest organization.

SOS serves as the filing office for corporations and associations that do business inside the state of South Carolina. SOS receives and approves the articles of incorporation, including the corporate name, for these businesses. SOS has indicated that this bill will be handled with existing staff and resources under the course of normal duties and, therefore, will have no fiscal impact.

State Revenue

N/A

Local Expenditure and Revenue

N/A

Frank A. Rainwater, Executive Director