



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. 3947	Introduced on February 11, 2025
Subject:	Continuing Education for Nonresident Real Estate Brokers and Associates	
Requestor:	House Labor, Commerce, and Industry	
RFA Analyst(s):	Welsh	
Impact Date:	February 25, 2025	

Fiscal Impact Summary

This bill provides that nonresident real estate brokers and nonresident real estate associates who successfully satisfy the continuing education requirements of their jurisdiction of residence may be exempt from continuing education requirements with approval of the Real Estate Commission.

This bill will have no expenditure impact on the Department of Labor, Licensing and Regulation (LLR) or the Real Estate Commission as LLR anticipates any additional responsibilities will be managed within existing appropriations.

Explanation of Fiscal Impact

Introduced on February 11, 2025

State Expenditure

This bill provides that nonresident real estate brokers and nonresident real estate associates who successfully satisfy the continuing education requirements of their jurisdiction of residence may be exempt from South Carolina's continuing education requirements with approval of the Real Estate Commission.

This bill will have no expenditure impact on LLR or the Real Estate Commission as LLR anticipates any additional responsibilities will be managed within existing appropriations. For reference, there are currently 11,682 nonresident brokers, broker-in-charge, and associates actively licensed in South Carolina.

State Revenue

N/A

Local Expenditure

N/A

Local Revenue

N/A

Frank A. Rainwater, Executive Director