



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. 4476	Introduced on May 1, 2025
Subject:	Trade Commissions	
Requestor:	House Labor, Commerce, and Industry	
RFA Analyst(s):	Daigle	
Impact Date:	April 21, 2026	

Fiscal Impact Summary

This bill establishes the South Carolina-Bahamas Trade Commission (Commission) to advance bilateral trade and investments between South Carolina and The Bahamas. This bill also outlines the membership appointment requirements for the Commission as well as the Commission's purposes. Members serve without compensation, but expenses incurred by members while performing their duties may be reimbursed within the limits of funds appropriated or otherwise available to the Commission. This bill authorizes the Commission to raise funds through direct solicitation or fundraising events and to accept gifts, grants, and bequests to defray administrative expenses and carry out its purposes. The Department of Commerce may use appropriated funds for Foreign Operations to support the Commission if sufficient non-appropriated funds are unavailable.

The bill is not expected to impact expenditures for the Department of Agriculture, the House of Representatives, the Senate, or the Office of the Governor if sufficient funds are available for the Commission to reimburse members for expenses incurred in performance of their duties. If sufficient funds are not available, there may be a minimal impact on agencies to reimburse members for per diem, travel, and subsistence as allowed for members of boards and commissions. Further, the Department of Commerce indicates that there will be no fiscal impact on the department if the Commission raises sufficient funds for its purposes.

The impact of the bill on General Fund and Other Fund revenue of the Commission will depend on the amount of funds raised by or appropriated to the Commission for the purpose of advancing bilateral trade and investments between South Carolina and The Bahamas.

Explanation of Fiscal Impact

Introduced on May 1, 2025

State Expenditure

This bill establishes the Commission to advance bilateral trade and investments between South Carolina and The Bahamas. This bill also specifies the membership appointment requirements for the Commission, the length of service of appointed members, and the Commission's purposes. Membership appointments for the Commission are as follows:

- Four members appointed by the Speaker of the House, including two members of the House of Representatives;
- Four members appointment by the President of the Senate, including two members of the Senate; and
- Seven members appointed by the Governor, including the Secretary of the Department of Commerce or his designee, the Commissioner of Agriculture or his designee, two representatives from state institutions of higher education, two members representing Bahamian Americans in S.C. or Bahamian-American communities, and one representative from a S.C. business organization or trade school.

This bill requires the Commission to report its findings and recommendations to the Governor and General Assembly within one year of its initial meeting and by February first each year thereafter. Members serve without compensation, but expenses incurred by members while performing their duties may be reimbursed within the limits of funds appropriated or otherwise available to the Commission. This bill authorizes the Commission to raise funds through direct solicitation or fundraising events, accept gifts, grants, and bequests to defray administrative expenses. Funds received are to be allocated to the Department of Commerce for the purposes of the Commission by the State Treasurer. The Department of Commerce may use appropriated funds for Foreign Operations to support the Commission if sufficient non-appropriated funds are unavailable. Expenditures for the Commission are exempt from the provisions in the South Carolina Consolidated Procurement Code.

The bill is not expected to impact expenditures for the Department of Agriculture, the House of Representatives, the Senate, or the Office of the Governor if sufficient funds are available for the Commission to reimburse members for expenses incurred in performance of their duties. If sufficient funds are not available, there may be a minimal impact on agencies to reimburse members for per diem, travel, and subsistence as allowed for members of boards and commissions.

The Department of Commerce indicates that there will be no fiscal impact on the department if the Commission raises sufficient funds for its purposes. Furthermore, any offsetting of expenses from the Foreign Operations account would be at the discretion of the Department of Commerce and is unknown at this time.

State Revenue

The impact of the bill on General Fund and Other Fund revenue of the Commission will depend on the amount of funds that will be raised by or appropriated to the Commission for the purpose of advancing bilateral trade and investments between South Carolina and The Bahamas.

Local Expenditure and Local Revenue

N/A



Frank A. Rainwater, Executive Director