



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. 4692	Prefiled on December 16, 2025
Subject:	South Carolina Resource Independence and Resilience Act	
Requestor:	House Agriculture, Natural Resources, and Environmental Affairs	
RFA Analyst(s):	Manic	
Impact Date:	January 12, 2026	

Fiscal Impact Summary

This bill enacts the South Carolina Resource Independence and Resilience Act by adding Chapter 35 to Title 1. It establishes the State Resource Commission (SRC) within the Office of the Governor with the purpose of achieving and maintaining in-state production of critical resources at a minimum of 15 percent of the total needed by 2031 and 25 percent by 2036. The bill stipulates that SRC must consist of members appointed by the Governor from specified agencies and members from the private sector. Further, the bill requires SRC to consult with the Department of Commerce (Commerce), the Department of Revenue (DOR), and other relevant agencies to develop and recommend a package of incentives to promote in-state production of critical resources. The bill also authorizes SRC to facilitate public-private partnerships with various entities. Additionally, the provisions of the bill may be funded by appropriations from the General Assembly, federal infrastructure, agriculture, or energy grants, as available, and private sector partnerships and contributions.

Commerce, DOR, Department of Agriculture, DNR, the Governor's Office, the Public Service Commission (PSC), and the Public Service Authority (PSA) indicate that the bill will have no expenditure impact as the agencies can manage the requirements with existing staff and resources. In addition, the Office of Regulatory Staff (ORS) indicates that the bill will have no expenditure impact on the Energy Office.

The expenditure impact on Clemson University (Clemson) is undetermined. Clemson indicates that the bill may cause a nominal increase in expenditures. However, the university indicates that it will need more clarification on the bill in order to determine the fiscal impact.

The amount of donations and federal grants that may be received for purposes of this bill and any appropriations by the General Assembly are unknown at this time. Therefore, the revenue impact on Other Funds and Federal Funds is undetermined.

Explanation of Fiscal Impact

Prefiled on December 16, 2025

State Expenditure

This bill enacts the South Carolina Resource Independence and Resilience Act by adding Chapter 35 to Title 1. It establishes the SRC within the Office of the Governor with the purpose

of achieving and maintaining in-state production of critical resources at a minimum of 15 percent of the total needed by 2031 and 25 percent by 2036. The bill stipulates that SRC must consist of members appointed by the Governor from the following agencies: Commerce, Department of Agriculture, State Energy Office, DNR, Clemson, and two members from the private sector.

The bill further requires SRC to consult with Commerce, DOR, and other relevant agencies to develop and recommend a package of incentives to promote in-state production of critical resources, which may include tax credits, grants or low-interest loans, or specific incentive programs for farmers, solar and renewable energy developers, cooperatives, and small manufacturers.

Finally, the bill authorizes SRC to facilitate public-private partnerships with: 1) research universities, community colleges, and technical schools to develop workforce training programs and resource-related technology; 2) electric cooperatives, agricultural cooperatives, and industry associations to scale up local production; and 3) nonprofit organizations and local governments to support regional resilience and capacity building. The bill authorizes SRC to apply for and manage any grants or appropriations necessary to carry out its duties.

Commerce, DOR, Department of Agriculture, DNR, the Governor's Office, PSC, and PSA indicate that the bill will have no expenditure impact as the agencies can manage the requirements with existing staff and resources. Additionally, ORS indicates that the bill will have no expenditure impact on the Energy Office.

The expenditure impact on Clemson is undetermined. Clemson indicates that the bill may cause a nominal increase in expenditures. However, the university indicates that it will need more clarification on the bill in order to determine the fiscal impact.

State Revenue

This bill enacts the South Carolina Resource Independence and Resilience Act by adding Chapter 35 to Title 1. It establishes the SRC within the Office of the Governor with the purpose of achieving and maintaining in-state production of critical resources at a minimum threshold of 15 percent of the total needed by 2031 and 25 percent by 2036. Additionally, the provisions of the bill may be funded by appropriations from the General Assembly, federal infrastructure, agriculture, or energy grants, as available, and private sector partnerships and contributions.

The amount of donations and federal grants that may be received for purposes of this bill and any appropriations by the General Assembly are unknown at this time. Therefore, the revenue impact on Other Funds and Federal Funds is undetermined.

Local Expenditure

N/A

Local Revenue

N/A



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