



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. 0787 Introduced on January 13, 2026
Subject: Bridge Loans
Requestor: Senate Banking and Insurance
RFA Analyst(s): Vesely
Impact Date: January 20, 2026

Fiscal Impact Summary

This bill defines “bridge loan” as a consumer loan with a maturity of less than eighteen months connected with the acquisition or construction of residential real property intended to be occupied by the borrower. Furthermore, the bill specifies that the current restrictions against balloon payments do not apply to bridge loans.

This bill will have no expenditure impact on the State Board of Financial Institutions (BOFI). BOFI indicates that this bill defines a financial product and allows balloon payments but does not operationally impact the agency.

Explanation of Fiscal Impact

Introduced on January 13, 2026

State Expenditure

This bill defines “bridge loan” as a consumer loan with a maturity of less than eighteen months connected with the acquisition or construction of residential real property intended to be occupied by the borrower. Furthermore, the bill specifies that the current restrictions against balloon payments do not apply to bridge loans.

This bill will have no expenditure impact on BOFI. BOFI indicates that this bill defines a financial product and allows balloon payments but does not operationally impact the agency.

State Revenue

N/A

Local Expenditure

N/A

Local Revenue

N/A

Frank A. Rainwater, Executive Director