



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
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Bill Number: H. 3754 Signed by Governor on May 16, 2019
Author: Sandifer
Subject: Vacation Time-Sharing Plan Extensions and Termination
Requestor: House of Representatives
RFA Analyst(s): A. Martin
Impact Date: May 22, 2019

Fiscal Impact Summary

This bill adds public policy for the extension and termination of time-sharing plans. This bill will have no expenditure impact on the Department of Labor, Licensing and Regulation (LLR) or the Department of Consumer Affairs (DCA) because it does not alter the responsibilities of the agencies.

Explanation of Fiscal Impact

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State Expenditure

This bill creates the Vacation Time-sharing Plan Extension and Termination Act which adds public policy for the extension and termination of time-sharing plans. In addition, this bill makes changes to the provisions for timeshare closings.

Department of Labor, Licensing and Regulation. Timeshares are regulated by the Real Estate Commission, which is under the administration of LLR. LLR indicates that this bill does not create any changes to the administration of the Timeshare Registration Program or related investigation. Therefore, this bill will have no expenditure impact on LLR or the Real Estate Commission.

Department of Consumer Affairs. DCA is responsible for enforcing contracts for the resale of a timeshare. DCA indicates that this bill does not alter or add to the agency's current responsibilities. Therefore, this bill will have no expenditure impact on DCA.

State Revenue

N/A

Local Expenditure

N/A

Local Revenue

N/A

A handwritten signature in blue ink that reads "Frank A. Rainwater".

Frank A. Rainwater, Executive Director