



**SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE**  
**STATEMENT OF ESTIMATED FISCAL IMPACT**  
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**Bill Number:** H. 4029 Introduced on March 22, 2017  
**Author:** Simrill  
**Subject:** Property Assessment for Merchants  
**Requestor:** House Ways and Means  
**RFA Analyst(s):** Gable  
**Impact Date:** March 14, 2018

**Estimate of Fiscal Impact**

	FY 2018-19	FY 2019-20
<b>State Expenditure</b>		
General Fund	\$0	\$0
Other and Federal	\$0	\$0
Full-Time Equivalent Position(s)	0.00	0.00
<b>State Revenue</b>		
General Fund	\$0	\$0
Other and Federal	\$0	\$0
<b>Local Expenditure</b>	\$0	\$0
<b>Local Revenue</b>	Undetermined	\$0

**Fiscal Impact Summary**

This bill would have no impact on the General Fund, Other Funds, or Federal Funds as the Department of Revenue has a system in place capable of handling an increase in the business personal property assessment filings.

Additionally, this bill would have an undetermined savings impact on local expenditure as shifting the responsibility of business personal property assessment filings from the county auditors to the Department of Revenue has a varying affect from county to county.

**Explanation of Fiscal Impact**

**Introduced on March 22, 2017**

**State Expenditure**

This bill classifies business personal property as merchant’s property for tax assessment purposes, which places it under the jurisdiction of the Department of Revenue. Currently, business personal property is assessed as personal property and is under the jurisdiction of County Auditors.

The Department of Revenue anticipates that all business personal property filers would have to file with the department. However, the current system in place is capable of handling the increase. Therefore, this bill would have no expenditure impact on the General Fund, Other Fund, or Federal Funds as the department is able to manage any additional work within the existing program.

**State Revenue**

N/A

**Local Expenditure**

This bill shifts the responsibility of assessing business personal property from the jurisdiction of the county auditors to the Department of Revenue. As the counties would no longer be responsible for assessing this property, there would be an expenditure savings. Ten counties responded to our inquiry. Greenville County and Oconee County would not be impacted by this bill as they currently have the department assessing their business personal property. Anderson and Charleston anticipate savings of \$15,000 and \$10,000 respectively associated with postage, printing, and labor. Chester County, Dillon County, Lexington County, Richland County, Spartanburg County, and Williamsburg County, expected savings of less than \$1,000, if any, stemming from savings on postage and mailings. Berkeley County would also experience minimal savings if the two Business Personal Property Appraisers remain on staff to assist local businesses with the filings. Overall, the local expenditure savings statewide is undetermined as the impact varies from county to county.

**Local Revenue**

N/A



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Frank A. Rainwater, Executive Director