



**SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE**  
**STATEMENT OF ESTIMATED FISCAL IMPACT**  
 (803)734-0640 • RFA.SC.GOV/IMPACTS

**Bill Number:** H. 4682 Introduced on January 24, 2018  
**Author:** Willis  
**Subject:** Proof of Financial Responsibility Methods  
**Requestor:** House Education and Public Works  
**RFA Analyst(s):** Wren  
**Impact Date:** February 6, 2018

**Estimate of Fiscal Impact**

|                                  | <b>FY 2018-19</b> | <b>FY 2019-20</b> |
|----------------------------------|-------------------|-------------------|
| <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>             | \$0               | \$0               |

**Fiscal Impact Summary**

This bill will have no expenditure impact on the General Fund, Other Funds, or Federal Funds of the Department of Motor Vehicles since the expenses associated with the necessary programming changes can be absorbed within current appropriations.

**Explanation of Fiscal Impact**

**Introduced on January 24, 2018**

**State Expenditure**

This bill deletes the options of presenting a bond or certificate of deposit of money or securities in lieu of an automobile insurance policy. Additionally, the bill repeals Sections 56-9-570 and 56-9-580, which establish proof of financial responsibility by the filing of a bond or a certificate of deposit of money or securities.

The Department of Motor Vehicles indicates that neither the certificate of deposit nor the bond were used more than once in the last twenty years as proof of financial responsibility. The provisions of this bill will require DMV to implement some programming changes to the auto-generated letters regarding proof of financial responsibility requirements. However, the expenses associated with these changes can be absorbed within current appropriations. Therefore, this bill will have no expenditure impact on the General Fund, Other Funds, or Federal Funds.

**State Revenue**

N/A

**Local Expenditure**

N/A

**Local Revenue**

N/A



---

Frank A. Rainwater, Executive Director