



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

**Bill Number:** S. 1010 Introduced on February 14, 2018  
**Author:** Grooms  
**Subject:** Insurance Continuing Education Requirements  
**Requestor:** Senate Banking and Insurance  
**RFA Analyst(s):** Gable  
**Impact Date:** February 16, 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 would have no expenditure impact on the General Fund, Other Funds, or Federal Funds, because approving continuing education courses is within the normal scope of business for the Department of Insurance.

**Explanation of Fiscal Impact**

**Introduced on February 14, 2018**

**State Expenditure**

This bill requires that the director of the Department of Insurance (DOI) or his designee only approve those insurance continuing education courses that would qualify for ethics hours if the course is administered by the National Association of Insurance and Financial Advisors (NAIFA). Additionally, DOI may only promulgate a regulation allowing for the satisfaction of the three hour ethics continuing education biennial requirement for courses administered by NAIFA. Approving of continuing education courses and promulgating the continuing education requirements is within the normal scope of business for the Department of Insurance. Therefore, this bill would 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