



**SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE**  
**STATEMENT OF ESTIMATED FISCAL IMPACT**  
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|------------------------|--------------------------------------|-----------------------------|
| <b>Bill Number:</b>    | S.1150                               | Introduced on March 5, 2020 |
| <b>Author:</b>         | Grooms                               |                             |
| <b>Subject:</b>        | Redevelopment Authority              |                             |
| <b>Requestor:</b>      | Senate Labor, Commerce, and Industry |                             |
| <b>RFA Analyst(s):</b> | Payne                                |                             |
| <b>Impact Date:</b>    | March 17, 2020                       |                             |

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### **Fiscal Impact Summary**

This bill will have no revenue impact to the General Fund, Federal Funds, or Other Funds as it permits redevelopment authorities (RA's) to use redevelopment fees on museum projects.

### **Explanation of Fiscal Impact**

#### **Introduced on March 5, 2020**

#### **State Expenditure**

N/A

#### **State Revenue**

This bill expands the powers available to RA's to permit them to use redevelopment fees for the financing, acquiring, developing, supporting, and operating of museum projects. Currently, RA's receive redevelopment fees equal to five percent of all in-state wages paid to employees by a federal employer at a closed or realigned federal installation. RA's are permitted to use redevelopment fees on projects designed to either reduce unemployment or increase the property tax base in their assigned redevelopment project area.

This bill will permit the RA's to use redevelopment fees for museum projects, but will not change the amount of redevelopment fees available to the RA's. Therefore, this bill will not have a fiscal impact to state revenues.

#### **Local Expenditure**

N/A

#### **Local Revenue**

N/A

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

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Frank A. Rainwater, Executive Director