



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
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Bill Number: H. 4817 As amended by the House of Representatives on March 16, 2016
Author: Gambrell
Subject: Bondsman or Runner Licenses
Requestor: Senate Banking and Insurance
RFA Analyst(s): Stein
Impact Date: April 11, 2016

Estimate of Fiscal Impact

	FY 2016-17	FY 2017-18
State Expenditure		
General Fund	\$0	\$0
Other and Federal	\$0	\$0
Full-Time Equivalent Position(s)	0.00	0.00
State Revenue		
General Fund	\$0	\$0
Other and Federal	\$0	\$0
Local Expenditure	\$0	\$0
Local Revenue	\$0	\$0

Fiscal Impact Summary

This bill would have no expenditure impact on the General Fund, Federal Funds, or Other Funds.

Explanation of Fiscal Impact

Explanation of Amendment by House of Representatives on March 16, 2016

State Expenditure

This bill amends sections of Chapters 43, 45, 47, 48, 49, and 53 of Title 38 relating to address requirements of insurance license applicants. The bill requires professional, surety bondsman, or runner license applicants to provide a business, email, mailing, and residential street address on the application and to notify the department within thirty days of any change in name or addresses. The bill requires email addresses to be provided on applications for an insurance producer's license, an adjuster's license, a public insurance adjuster's license, and for a motor vehicle physical damage appraiser's license. The bill deletes the affidavit requirements for a non-resident to be licensed as an insurance broker. The bill deletes the requirement for a broker to post a disclaimer warning on the face of an application for eligible surplus lines insurance. Effective January 1, 2017, the bill requires all applicants for a resident producer's license to furnish the department with a complete set of fingerprints certified by SLED and to undergo a state and national criminal records check at the applicant's own expense.

The department of Insurance reports that this bill would have no expenditure impact on the General Fund, Federal Funds, or Other Funds.

State Revenue

N/A

Local Expenditure

N/A

Local Revenue

N/A



Frank A. Rainwater, Executive Director