



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

Bill Number:	S. 0315	Introduced on January 26, 2017
Author:	Cromer	
Subject:	Hurricane, Earthquake, and Fire Advisory Committee	
Requestor:	Senate Banking and Insurance	
RFA Analyst(s):	Gable	
Impact Date:	February 3, 2017	

Estimate of Fiscal Impact

	FY 2017-18	FY 2018-19
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 or revenue impact on the General Fund, Other Funds, or Federal Funds as the bill modifies an existing program and the modification are not anticipated to have a fiscal impact on the Department of Revenue.

Explanation of Fiscal Impact

Introduced on January 26, 2017

State Expenditure

Currently, the Director of the Department of Insurance (DOI) appoints an advisory committee to study issues associated with development of strategies for reducing loss of life and to address the mitigation of property losses due to hurricane, earthquake, and fire. This bill adds flood mitigation to the areas that the advisory committee is to study.

Current law also established a South Carolina Hurricane Mitigation Program (program), within DOI, to develop and implement a comprehensive and coordinated approach for hurricane damage mitigation. The program may award matching and nonmatching grants to individual home owners, local governments, and nonprofit entities. To be eligible for a grant, the property must be a single family, site-built, manufactured, or modular, owner-occupied residential property. A grant to an individual may not exceed \$5,000.

The bill adds the requirement that the property be the applicant's primary legal residence to be eligible for a grant. Furthermore, the bill requires that a grant not exceed \$50,000 for any one local government or nonprofit entity, or \$250,000 for all entities in one fiscal year. Finally the

bill requires that non-matching grants be calculated based on the cost of the project and a percentage of the total adjusted household income of the applicant.

This bill modifies an existing program. DOI does not anticipate the modifications to have a fiscal impact on the department, and therefore, this bill would have no expenditure impact on the General Fund, Other Funds, or Federal Funds for DOI.

State Revenue

N/A

Local Expenditure

N/A

Local Revenue

N/A



Frank A. Rainwater, Executive Director