

South Carolina Office of Research and Statistics

Statement of Estimated Local Revenue Impact

Date: March 1, 2011

Bill Number: H.B. 3174

Authors: McEachern

Committee Requesting Impact: House Ways and Means

Bill Summary

A bill to amend Section 6-1-730, as amended, Code of Laws of South Carolina, 1976, relating to the uses allowed for local hospitality tax revenues, so as to allow the governing body of a municipality and a county by ordinance to use not more than one-half of the revenues of the local hospitality tax imposed by the county and municipality for transportation needs.

REVENUE IMPACT ^{1/}

This bill is not expected to have any negative impact on State or local revenues.

Explanation

This bill adds an additional use of the revenue generated by a local hospitality tax. Specifically, this bill allows municipalities and counties, by ordinance, to use up to fifty percent of the revenues from a local hospitality tax for transportation needs. Since this bill just adds an additional use of local hospitality tax revenues but does not change the amount of revenue collected, this bill is not expected to have any negative impact on State or local revenues.


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^{1/} This statement meets the requirement of Section 2-7-71 for a state revenue impact by the BEA, or Section 2-7-76 for a local revenue impact or Section 6-1-85(B) for an estimate of the shift in local property tax incidence by the Office of Economic Research.