

# Statement of Estimated State Revenue Impact

---

**Date:** February 15, 2012

**Bill Number:** S.B. 1210

**Authors:** Hayes and Land

**Committee Requesting Impact:** Senate Education Committee

---

## Bill Summary


A bill to amend the Code of Laws of South Carolina, 1976, by adding Sections 60-15-100 and 60-15-110 so as to provide an annual transfer to the South Carolina Arts Commission of an amount equal to fifteen percent of the General Fund portion of state admissions tax revenues in the previous year after other transfers required from the revenue and to require the Commission to expend at least seventy percent of its state appropriated funds on grants for children's and community programs.

## REVENUE IMPACT <sup>1/</sup>

This bill is expected to decrease state General Fund admissions tax revenue by an estimated \$2,791,325 in FY2012-13, and increase revenue allocated to the South Carolina Arts Commission by an estimated \$2,791,325 in FY2012-13.

## Explanation

This bill would add Section 60-15-100 to allow an amount equal to fifteen percent of the balance remaining of the General Fund portion of state admissions tax revenues for the previous fiscal year after the transfer required pursuant to Section 12-62-100 must be transferred annually to the South Carolina Arts Commission. Section 12-62-100(A)(1) requires an amount equal to twenty-six percent of the general fund portion of admission tax collected for the previous fiscal year must be funded annually by September first to the Department of Parks, Recreation, and Tourism for the exclusive use of the South Carolina Film Commission. Based on the Board of Economic Advisors' General Fund revenue estimate of February 15, 2012, the admissions tax is expected to generate an estimated \$24,908,700 in FY2012-13. After allocating twenty-six percent of admissions tax revenue for the previous fiscal year, an estimated \$18,608,834 would remain in the state General Fund. Applying a rate of fifteen percent to the remaining portion of state admissions tax revenue yields an estimated \$2,791,325 that would be transferred to the South Carolina Arts Commission in FY2012-13.



---

Frank A. Rainwater  
Chief Economist

**Analyst:** Martin

<sup>1/</sup> 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 of Section 6-1-85(B) for an estimate of the shift in local property tax incidence by the Office of Economic Research.