Statement of Estimated Local Revenue Impact

Date: January 15, 2014

Bill Number: S. 809

Authors: Leatherman

Committee Requesting Impact: Senate Finance Committee

Bill Summary
A BILL TO AMEND SECTION 4-10-330, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE CAPITAL PROJECTS SALES TAX, SO AS TO DELETE A PROVISION ALLOWING THE REFERENDUM FOR IMPOSITION OR REIMPOSITION TO BE HELD AT A TIME OTHER THAN AT THE TIME OF THE GENERAL ELECTION.

REVENUE IMPACT
This bill is not expected to impact local revenues.

Explanation
This bill would require that the referendum on the question of imposing or re-imposing the capital project sales tax be held at the time of the general election. The bill does not alter Section 4-10-330(c) in a manner that would affect local sales and use tax revenue.

Frank A. Rainwater
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Analyst: Williams

\(^{1}\)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 of Section 5-1-65(B) for an estimate of the shift in local property tax incidence by the Office of Economic Research.