



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE
STATEMENT OF ESTIMATED FISCAL IMPACT
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Bill Number: S. 1036 Introduced on January 23, 2020
Author: Cromer
Subject: SC Act Concerning Interpretation of Insurance Laws
Requestor: Senate Banking and Insurance
RFA Analyst(s): Miller
Impact Date: February 20, 2020

Fiscal Impact Summary

This bill will have no expenditure impact because the clarification that the American Law Institute's publication does not override current law does not modify current practice.

Explanation of Fiscal Impact

Introduced on January 23, 2020

State Expenditure

This bill further clarifies that the American Law Institute's publication of 'Restatement of the Law, Liability Insurance' does not constitute law or public policy in the state if it overrides, contradicts, or conflicts with current law. This clarification does not modify current practice. Therefore, this bill will have no expenditure impact.

State Revenue

N/A

Local Expenditure

N/A

Local Revenue

N/A

A handwritten signature in blue ink that reads "Frank A. Rainwater".

Frank A. Rainwater, Executive Director