

South Carolina Board of Economic Advisors

Statement of Estimated State Revenue Impact

Date: January 29, 2010

Bill Number: H. B. 4427

Author: Jennings

Committee Requesting Impact: House WM

Bill Summary

A bill to amend Section [12-21-4090](#), as amended, Code of Laws of South Carolina, 1976, relating to deposits, transfers, and disbursements of the proceeds from bingo games, so as to provide that the net proceeds also must be applied by the nonprofit organization for charitable purposes in the county where the bingo game is conducted, or distributed by the organization to another charitable organization located in that county and used for its charitable purposes in the county.

REVENUE IMPACT ^{1/}

This bill is not expected to have an impact on state or local revenue.

Explanation

This bill amends provisions for bingo checking and savings accounts maintained by nonprofit organizations conducting certain bingo operations in this State under Section 12-21-4090 by adding paragraph (L), which would also require the nonprofit to apply net proceeds from bingo gaming for charitable purposes. Furthermore, distribution of proceeds would be restricted for use only in the county where the bingo game is conducted; by the nonprofit, directly, or as distributed to another charitable organization for use in the same county.

Since this bill does not alter other statutory provisions that allocate proceeds from bingo gaming to state or local jurisdictions, it would have no impact on state or local revenue in FY 2010-11 and thereafter.

/s/ William C. Gillespie

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