



**"Comprehensive tax reform must happen. Our neighbor states have reformed their tax codes and structure, leaving our state at a competitive disadvantage."**

— Gov. Henry McMaster, May 2019, explaining his veto of a temporary one-year sales tax exemption for food manufacturing equipment

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# South Carolina

Pop. (2019): 5,195,563  
Median household income (2019): \$51,389  
Credit Rating: AA+/Stable

Pop. growth 2019–2024: 1.24%  
Median age (2019): 39  
Right-to-work state: Yes

## Legislative Update

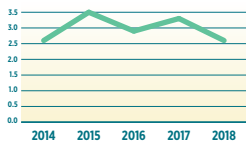
The SC Chamber of Commerce's highlights of the first year of a two-year session included the passage of the Professional Sports Team Job Tax Credit Bill, also known as the "Panthers Bill." A proviso in the budget funds the Be Pro Be Proud initiative, a program that seeks to attract students and adults into skilled, high-need workforce positions in such trades as welding, plumbing and electrical. The General Assembly approved a teacher pay raise of 4 to 10 percent, depending on years of service, with the goal of increasing teacher salaries to the national average in the next five years.

Six months after lawmakers approved \$50 tax rebates for eligible taxpayers and less than one month after the October 15 Individual Income Tax extension deadline, more than 1.2 million taxpayers were found to be qualified to receive \$50 rebate checks by December.

According to Statehouse Report, a major education funding overhaul will be introduced in the 2020 legislative session.

GDP

**26<sup>th</sup>**



**2018 GDP**  
(in millions of current US\$)  
**\$207,202.6**



**30<sup>th</sup>**

Business Tax Climate Rank Change 2019–2020: -1



**28<sup>th</sup>**

Higher Ed. R&D Expenditure in \$000s: 761,263



**3<sup>rd</sup>**

Number of NCRCs: 441,410 | Percent Improvement 2019–2020: 0.54%



**37<sup>th</sup>**

2019 Workers' Comp Index Rate: 1.95



**38<sup>th</sup>**

Industrial power cost per kWh: \$5.96



**10<sup>th</sup>**

Total Revenue as Share of Total Expenses, FY 2004–2018: 105.2%

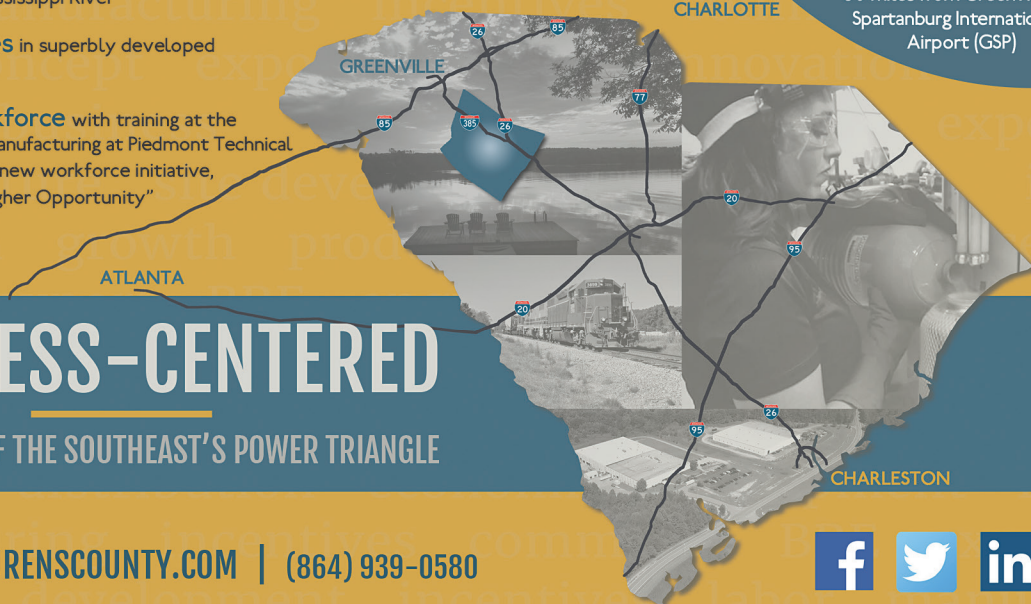


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- **Shovel-ready sites** in superbly developed business environments
- **World-class workforce** with training at the Center for Advanced Manufacturing at Piedmont Technical College, as well as our new workforce initiative, "Laurens County: A Higher Opportunity"

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- Over 40 Cargo/Freight carriers within a 60-mile radius of Laurens County
- Less than a 3-hour drive to Port of Charleston via I-26. Less than an hour drive to Inland Port of Greer
- 30 miles from Greenville-Spartanburg International Airport (GSP)



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