

From: Soura, Christian

To: Baker, Josh <JoshBaker@gov.sc.gov>

CC: Pitts, Ted <TedPitts@gov.sc.gov>

Veldran, Katherine <KatherineVeldran@gov.sc.gov>

Date: 1/28/2013 9:52:31 AM

Subject: FW: S 261

Attachments: 2013 Projected Tax Change S261 Rev Neutral.pdf

6.99209% it is!

CLS

Christian L. Soura
Deputy Chief of Staff

(803) 543-0792
ChristianSoura@gov.sc.gov

From: Jolliff, Lisa
Sent: Monday, January 28, 2013 9:33 AM
To: Soura, Christian; Rainwater, Frank
Cc: Glenn, Debbie
Subject: RE: S 261

Hi Christian,

In response to your question below, S. 261 increased revenue \$3,144,803 for FY 14, so if we lowered the 7% rate to 6.99209%, it would reduce individual income tax revenue by \$3,145,000 and effectively make the bill revenue neutral. The impact would affect different taxpayers as you noted. Please let us know if you have any questions.

Thank you,
Lisa

From: Soura, Christian
Sent: Friday, January 25, 2013 10:30 AM
To: Rainwater, Frank
Cc: Jolliff, Lisa
Subject: Re: S 261

Great - thanks again. Hopefully, it's just an algebra problem and not too much of a headache.

CLS

From: Rainwater, Frank
Sent: Friday, January 25, 2013 10:21 AM
To: Soura, Christian
Cc: Jolliff, Lisa
Subject: RE: S 261

Hi Christian,
I'll have Lise work on this; we'll get back in touch if we have any questions.

Thanks,
Frank

From: Soura, Christian
Sent: Friday, January 25, 2013 9:53 AM
To: Rainwater, Frank
Subject: S 261

Frank,

Would you mind asking staff to determine what rate you'd lower the 7% bracket to if you wanted S. 261 to be revenue-neutral? I recognize that this action would affect a somewhat different group than those who will be adversely affected by S. 261 in its current form, and also that the answer is likely something like 6.996%...just wondering, in case we might want to get such an amendment offered. Thanks for your help.

CLS

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