

From: Godfrey, Rob <RobGodfrey@gov.sc.gov>
To: Adams, Chaney <ChaneyAdams@gov.sc.gov>
Date: 12/2/2015 2:21:17 PM
Subject: RE: Background from Gov. Haley interview

Erik,

Below you will find estimated flood impact numbers the governor discussed during a news conference yesterday.

Attached you'll find a backgrounder on the governor's tax reform initiative announced during last year's State of the State address.

Whatever else

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From: Adams, Chaney
Sent: Wednesday, December 02, 2015 2:18 PM
To: Godfrey, Rob
Subject: Background from Gov. Haley interview

Erik,

Blow you can find the flood cost numbers we released yesterday along with SC's corporate income tax. Attached will find the governor's plan to reduce SC's income tax rate, it explains where the rate is now and where her plan would take it.

Let me know if you need anything else.

-Chaney

SC Flood Cost to Date

Total estimated cost to date: \$870 million

The estimated total direct cost to state government is \$114 million

The estimated total direct cost to the federal government is \$493 million

ON BACKGROUND: As the governor has said all along, we will not have a final number to share for some time (final costs will account for non-profit activity, private loans, claims that are still open, and out of pocket costs). This is the best estimate as of today. The difference between the two numbers (state/fed) is that the total number includes SBA loans and private/flood insurance.

SC Corporate Income Tax Rate- 5%