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Administration Continues Support of SC Ports Strategic Initiatives in Budget

Charleston, SC- Today's release of the President's FY 2016 budget contained approximately \$20 million for strategic South Carolina port projects including critical operations and maintenance dollars and construction dollars that support Charleston's vital shipping channels. These recommendations exceed last year's totals by \$5 million.

"This budget highlights the valuable role South Carolina plays in the global marketplace, and we continue to be deeply appreciative of the commitment the Administration, the Office of Management and Budget and the Corps of Engineers has given to the expeditious approval of our 52-Ft. Charleston Harbor Deepening Project," said Bill Stern, SCPA Board Chairman.

The Administration recommended \$17 million in Operations and Maintenance Funds as well as \$2.9 million in Construction dollars. Feasibility dollars were not required in this Budget as the project has sufficient funding to complete the final report and approvals before the end of fiscal year 2015.

"The Port, our Congressional Delegation, Governor, General Assembly, Mayor Riley and countless others frequently interact with the Administration about our project to ensure it remains ahead of schedule," said SCPA President and CEO Jim Newsome. "As the Corps completes the Chief's Report and moves into the Design Phase, we remain confident that the necessary federal funding to match the already committed \$300 million in state funds will be provided to begin construction on what will be the deepest channels on the East Coast."

The President's harbor funding recommendations will now be considered by the full Congress.

Charleston currently offers the deepest harbor in the region and can handle ships drafting up to 48-feet of water on high tide. Deepening Charleston Harbor to 52-feet removes the tidal restrictions and opens our port to the larger neo-

Panamax container ships 24 hours a day. Currently, Charleston hosts eleven weekly neo-Panamax ship calls.

About the South Carolina Ports Authority

The South Carolina Ports Authority, established by the state's General Assembly in 1942, owns and operates public seaport facilities in Charleston, Georgetown and Greer, handling international commerce valued at more than \$63 billion annually while receiving no direct taxpayer subsidy. An economic development engine for the state, port operations facilitate 260,800 jobs across South Carolina and nearly \$45 billion in economic activity each year. For more information, visit www.scspa.com.

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