

From: Taylor, Richele
To: Glaccum, David <DavidGlaccum@gov.sc.gov>
Seigler, David <David.Seigler@admin.sc.gov>
CC: Gaines, Brian <Brian.Gaines@admin.sc.gov>
Hart, Brenda <Brenda.Hart@admin.sc.gov>
Etheridge, Kevin <Kevin.Etheridge@admin.sc.gov>
Date: 11/17/2016 10:17:38 AM
Subject: RE: Revenues - update for Volkswagon Settlement

I don't think this amount should be added to the budget. The allocation is \$31,636,950.19 at this time, with only 1/3 a year that can be tapped into. But it will not be part of a general budget. First of all, we don't have a date when the first funds will be available. They may be available by June, but not before. And it may take longer.

Second, the money has to be spent on very limited issues – it is for decreasing emissions only. We have to get any spending approved by the Trustee, and then the money will probably flow from the trust to a third party payee and not to the state.

Richele

From: Glaccum, David
Sent: Thursday, November 17, 2016 9:54 AM
To: Seigler, David <David.Seigler@admin.sc.gov>
Cc: Gaines, Brian <Brian.Gaines@admin.sc.gov>; Hart, Brenda <Brenda.Hart@admin.sc.gov>; Etheridge, Kevin <Kevin.Etheridge@admin.sc.gov>; Taylor, Richele <RicheleTaylor@gov.sc.gov>
Subject: RE: Revenues - update for Volkswagon Settlement

Thanks, David. I am looping in our Chief Legal Counsel, Richele Taylor, to see if she has anything to add on this. She has been tracking the lawsuit for us.

DMG

From: Seigler, David
Sent: Thursday, November 17, 2016 9:51 AM
To: Glaccum, David
Cc: Gaines, Brian; Hart, Brenda; Etheridge, Kevin
Subject: Revenues - update for Volkswagon Settlement

David –

I've updated the Revenue Tab to show \$5M for the Volkswagon settlement. The lawsuit has been settled, but the actual amount and payment won't be known/received until next spring. The Attorney General's Office estimates the State's share to be \$5.0 to \$5.5 million. I added just the \$5M to the spreadsheet.

There's a couple of other lawsuits pending, but not settled, so we can't include those.

--David