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Since taking office, my top priority has been more jobs for South Carolina - and that's why I've worked so hard for tax cuts, tort reform, and other policies that are improving our business climate every day. Certainly tools such as the Closing Fund are useful for financing the infrastructure that helps us to attract and retain businesses, but at the same time, I consider it inappropriate to raid the proceeds of the national mortgage settlement in order to generate more resources for the Closing Fund.

Even without this proviso, the Closing Fund will receive \$15 million this year - \$5 million more than last year. And there are other weapons in our economic development arsenal, as well. For instance, the SC Rural Infrastructure Authority currently has \$38 million at its disposal.

You have my commitment that we will continue to fight to bring jobs and businesses to South Carolina. We just don't need to do it like this.

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