

From: Erik Spanberg <espanberg@bizjournals.com>
To: Adams, ChaneyChaneyAdams@gov.sc.gov
Date: 12/2/2015 4:06:14 PM
Subject: Re: Follow Up from Gov. Haley Interview

Thanks, Chaney. Nice to meet you and Rob today. And thank you for setting up the interview.
I'll let you know when my stories run.
Erik

From: Chaney Adams <chaneyadams@gov.sc.gov>
Date: Wednesday, December 2, 2015 at 2:30 PM
To: Erik Spanberg <espanberg@bizjournals.com>
Cc: "Godfrey, Rob" <RobGodfrey@gov.sc.gov>
Subject: Follow Up from Gov. Haley Interview

Erik,

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

You will also find the SC corporate income tax rate. Attached you'll find a backgrounder on the governor's tax reform initiative announced during last year's State of the State address which explains the SC income tax rate.

Let me know if you need anything else.

Thanks,

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%