



SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE

CHAD WALLDORF, Chairman
HOWELL CLYBORNE, JR.
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FRANK A. RAINWATER
Executive Director

MEMORANDUM

To: County Auditors
School Superintendents
Municipal Officials

From: Frank A. Rainwater, Executive Director *FAO*

Date: February 3, 2016

Subject: Millage Rate Increase Limitation for FY 2016-17 - Inflation Component

This memo is to provide an update regarding the millage rate increase limitations for local jurisdictions for FY 2016-17. While the full millage rate limits will be provided later as the data becomes available, we would like to advise you on the inflation component.

The millage rate increase limitation as defined in Section 6-1-320 is the increase in the Consumer Price Index for preceding calendar year plus the percentage increase for the previous year in the population of the entity as determined by the Revenue and Fiscal Affairs Office. The Consumer Price Index increased 0.12% from calendar year 2014 to calendar year 2015. This is the figure we will use for the calculation of the millage increase limits. Each political entity's limit will be based upon 0.12% plus any increase in population as applicable.

The millage rate increase limitations for counties and school districts will be published following the release of the 2015 county population estimates by the US Census Bureau. The millage rate increase limitations for municipalities will be published following the release of the 2015 population estimates for incorporated places. For your information, we have included the current release schedule as published by the US Census Bureau below.

Census Bureau Population Release Dates (as of February 3, 2016):

Counties: March 27, 2016
Incorporated Places: May 29, 2016

We hope that this information will be helpful to local governments in planning for their budgets. If we may be of additional assistance, please advise.