

**South Carolina Board of Economic Advisors
Survey Results of Regional Advisory Committee
Summary of Economic Forecast Assumptions**

Variable	Actual FY2015-16	Most Recent	Current 1/ Forecast Rates FY2016-17	Regional Advisory Committee Forecast Rates Forecast for FY2016-17					Simple Average	Olympic Scoring	MEMO BEA
				Brown	Hefner	Kaglic	Sobel	von Nessen			
S.C. Personal Income	4.9%	4.2%	4.90%	4.50%	4.30%	4.32%	4.04%	4.00%	4.23%	4.22%	4.75%
S.C. Employment	2.7%	2.3%	2.0%	2.90%	2.50%	2.10%	1.40%	2.40%	2.26%	2.33%	2.00%
Inflation Rate (CPI-U)	0.7%	1.1%	< 2.0%	2.10%	1.80%	1.50%	1.80%	< 2.0%	1.80%	1.80%	< 2.0%
Sales Tax	6.1%	-5.2%	5.0%	4.80%	5.90%	4.50%	3.00%	N/A	4.55%	4.65%	2.30%
Individual Income Tax 1/	4.7%	8.1%	4.6%	4.80%	5.00%	N/A	2.70%	N/A	4.17%	4.80%	4.50%

Variable	Actual FY2015-16	Most Recent	Current Forecast Rates FY2017-18	Regional Advisory Committee Forecast Rates Forecast for FY2017-18					Simple Average	Olympic Scoring	MEMO BEA
				Brown	Hefner	Kaglic	Sobel	von Nessen			
S.C. Personal Income 1/	4.9%	4.2%	N/A	4.80%	5.00%	4.00%	4.28%	4.20%	4.46%	4.43%	4.50%
S.C. Employment	2.7%	2.3%	N/A	3.20%	2.50%	1.80%	1.30%	2.30%	2.22%	2.20%	1.80%
Inflation Rate (CPI-U)	0.7%	1.1%	N/A	2.40%	3.00%	1.90%	2.08%	< 2.0%	2.35%	2.24%	2.00%
Sales Tax	6.1%	-5.2%	N/A	4.60%	6.00%	4.00%	3.10%	N/A	4.43%	4.30%	4.70%
Individual Income Tax 1/	4.7%	8.1%	N/A	4.70%	5.40%	N/A	3.10%	N/A	4.40%	4.70%	4.90%

Notes: 1/ Current forecast rates as of February 10, 2016 (the last official BEA forecast estimate).
2/ Growth rate as of the most recent time period, e.g., month, quarter.
N/A - Not Available.

Sources: U.S. Department of Commerce, Bureau of Economic Analysis, Washington, D.C.
U.S. Department of Labor, Bureau of Labor Statistics, Washington, D.C.
S.C. Board of Economic Advisors, Columbia, S.C.