

NIKKI HALEY, CHAIRMAN
GOVERNOR

CURTIS M. LOFTIS, JR.
STATE TREASURER

RICHARD ECKSTROM, CPA
COMPTROLLER GENERAL



SC BUDGET AND CONTROL BOARD

HUGH K. LEATHERMAN, SR.
CHAIRMAN, SENATE FINANCE COMMITTEE

W. BRIAN WHITE
CHAIRMAN, HOUSE WAYS AND MEANS
COMMITTEE

MARCIA ADAMS
EXECUTIVE DIRECTOR

Division of Research and Statistics

Bobby M. Bowers
DIRECTOR

803-734-3793

January 24, 2014

Mr. James H. Harrison
Code Commissioner and Director
Legislative Council of the General Assembly
Rembert C. Dennis Building
1000 Assembly Street, Suite 434
Columbia, SC 29211

Dear Jim,

Pursuant to the South Carolina Code of Laws, Section 15-41-30 requires the Economic Research Section of the Office of Research and Statistics of the State Budget and Control Board to adjust each dollar amount in subsection (A), items (1) through (14), by the change in the Southeastern Consumer Price Index, All Urban Consumers, as published by the U.S. Department of Labor Statistics, for the most recent year ending immediately before January first preceding July first. We computed the change in the index as the change in the average value of the index for the period from January 1, 2013 through December 31, 2013 compared to the average value of the index for the period from January 1, 2006 through December 31, 2006. This percentage change was 16.4 percent. Each dollar amount that represents this change has been rounded to the nearest twenty-five dollars as required by law. I have enclosed a table for you that represents the changes that should be made to each dollar amount in Section 15-41-30(A)(1) through (14).

If we may be of any further assistance, please advise.

Sincerely,

Frank A. Rainwater
Chief Economist

FAR/rwm
Encl.

Section 15-41-30. Property Exempt From Attachment, Levy, and Sale.

Subsection	Amount specified As Of 5/22/08	Adjusted for Inflation 1/
1	\$50,000	\$58,225
	\$100,000	\$116,450
2	\$5,000	\$5,825
3	\$4,000	\$4,650
4	\$1,000	\$1,175
5	\$5,000	\$5,825
6	\$1,500	\$1,750
7	\$5,000	\$5,825
8	Unspecified	
9	\$4,000	\$4,650
10	Unspecified	
11	Unspecified	
12	Unspecified	
13	Unspecified	
14	Unspecified	

Notes: All calculations made by the Board of Economic Advisors.

1/ Dollar amounts are adjusted by the change in the Southeastern Consumer Price Index, All Urban Consumers, for the most recent year ending immediately before January first preceding July first, and rounded to the nearest twenty-five dollars (Section 15-41-30(B)).

Sources: U.S. Department of Labor, Bureau of Labor Statistics; Legislative Printing and Information Technology Systems (Act 225 of 2007, H.B.3816).

BEA/RWM/01/24/14