




**SOUTH CAROLINA  
REVENUE AND FISCAL AFFAIRS OFFICE**

1000 ASSEMBLY STREET  
REMBERT C. DENNIS BUILDING, SUITE 421  
COLUMBIA, SC 29201  
803 734-3793  
RFA.SC.GOV

MEMORANDUM

To: Legislative Council

From: Frank A. Rainwater, Executive Director 

Date: February 2, 2024

Subject: Bankruptcy Property Exemption - Inflation Component

This memo is to provide the bi-annual update regarding the applicable inflation adjustment to bankruptcy property exemptions. Pursuant to §15-41-30(B), each dollar amount in subsection (A), items (1) through (14), will be adjusted by the change in the Southeastern Consumer Price Index, All Urban Consumers, as published by the U.S. Department of Labor, Bureau of Labor Statistics, for the most recent year ending immediately before January first preceding July first. These adjustments will become effective on July first of each even-numbered year. We computed the change in the index as the change in the average value of the index for the period from January 1, 2023, through December 31, 2023, compared to the average value of the index for the period from January 1, 2006, through December 31, 2006. This percentage change was 52.2 percent. Each dollar amount has been rounded to the nearest \$25, as required by law.

The attached table displays the historical inflation adjustments to bankruptcy property exemption. If we may be of additional assistance, please feel free to contact Mary Katherine Miller at [marykatherine.miller@rfa.sc.gov](mailto:marykatherine.miller@rfa.sc.gov) or (803) 734-3322.

**Bankruptcy Property Exemption Inflation**

Year	2006	2009	2011	2013	2015	2017	2019	2021	2023	
CPI - Avg. Annual Amt.	194.7	207.845	218.618	226.721	230.147	237.456	246.265	261.259	296.422	
Cumulative Index Adjustment	N/A	6.8%	12.3%	16.4%	18.2%	22.0%	26.5%	34.2%	52.2%	
Limitation Increase Year	2006	2010	2012	2014	2016	2018	2020	2022	2024	
§15-40-30(A)	1	\$50,000	\$53,375	\$56,150	\$58,225	\$59,100	\$60,975	\$63,250	\$67,100	\$76,125
	1	\$100,000	\$106,750	\$112,275	\$116,450	\$118,200	\$121,950	\$126,475	\$134,175	\$152,250
	2	\$5,000	\$5,350	\$5,625	\$5,825	\$5,910	\$6,100	\$6,325	\$6,700	\$7,600
	3	\$4,000	\$4,275	\$4,500	\$4,650	\$4,725	\$4,875	\$5,050	\$5,375	\$6,100
	4	\$1,000	\$1,075	\$1,125	\$1,175	\$1,175	\$1,225	\$1,275	\$1,350	\$1,525
	5	\$5,000	\$5,350	\$5,625	\$5,825	\$5,910	\$6,100	\$6,325	\$6,700	\$7,600
	6	\$1,500	\$1,600	\$1,675	\$1,750	\$1,775	\$1,825	\$1,900	\$2,025	\$2,275
	7	\$5,000	\$5,338	\$5,614	\$5,822	\$5,910	\$6,098	\$6,325	\$6,700	\$7,600
	9	\$4,000	\$4,275	\$4,500	\$4,650	\$4,725	\$4,875	\$5,050	\$5,375	\$6,100