



## SOUTH CAROLINA REVENUE AND FISCAL AFFAIRS OFFICE

EDWARD B. GRIMBALL, Chairman  
HOWELL CLYBORNE, JR.  
EMERSON F. GOWER, JR.

FRANK A. RAINWATER  
Executive Director

January 16, 2018

Frank A. Rainwater  
Executive Director  
South Carolina Revenue and Fiscal Affairs Office  
421 Rembert C. Dennis Building  
Columbia, SC 29201

Dear Mr. Rainwater,

We have calculated the increase in the limit on punitive damages awarded to each claimant that is entitled to an award. Pursuant to Section 15-32-530(D), the limit on punitive damage awards is adjusted each calendar year based on the increase or decrease in the ratio of the Consumer Price Index for All Urban Consumers as of December 31 of the previous calendar year. The adjustment is a cumulative index using a base year 2010. The 2010 base year was adopted to be consistent with the timing of the enacting legislation. As of December 31, 2016, the Index published by the Bureau of Labor Statistics, *Monthly Labor Review*, Table 38, "Consumer Price Index for All Urban Consumers", increased by 12.5% from a value of 219.179 in December 2010 to 246.524 in December 2017. Therefore, the limit not to exceed \$500,000 would increase to \$562,380 to each claimant entitled to a punitive damage award. The adjusted limitations on an award for punitive damages become effective upon publication in the *State Register* pursuant to Section 1-23-40(2).

If I can be of any further assistance, please let me know.

Sincerely,

A handwritten signature in cursive script that reads "Robert W. Martin".

Robert W. Martin, M.A.  
Chief Economist

RWM