






# IMPORTANT INFORMATION ON S.C. AMENDMENTS 1&2

CONSERVATIVE FISCAL RESPONSIBILITY COALITION

**South Carolina voters will be presented with two **strong** fiscal responsibility Constitutional Amendments on General Election Day, November 8.**

-  Passage of these Amendments means the state government will be required to **save more money**. More dollars will not be spent, but instead go into two existing “rainy day” funds.
-  These contingency funds could be tapped to prevent budget shortfalls or reduce pressure to raise taxes in the event of a **recession** or **natural disaster**.
-  South Carolina has not raised its savings percentage since **2010**. The new combined contingency fund percentage (General Reserve + Capital Reserve) would be a **strong 10%** of General Fund revenues when fully implemented.
-  South Carolina could run on rainy day funds alone for only **42** days. Wyoming could operate for **349** days, nearly a full year.
-  Rainy day fund levels are tracked by **bond rating agencies** like Fitch to assess the state’s creditworthiness. Strong reserves are good for our credit ratings, which makes borrowing money for capital expenditures cheaper.

