

Agency Name: Jobs-Economic Development Authority
 Agency Code: P340 Section: 51



**Fiscal Year FY 2021-2022
 Agency Budget Plan**

FORM A - BUDGET PLAN SUMMARY

**OPERATING
 REQUESTS**
(FORM B1)

For FY 2021-2022, my agency is (mark "X"):	
<input type="checkbox"/>	Requesting General Fund Appropriations.
<input type="checkbox"/>	Requesting Federal/Other Authorization.
<input checked="" type="checkbox"/>	Not requesting any changes.

**NON-RECURRING
 REQUESTS**
(FORM B2)

For FY 2021-2022, my agency is (mark "X"):	
<input type="checkbox"/>	Requesting Non-Recurring Appropriations.
<input type="checkbox"/>	Requesting Non-Recurring Federal/Other Authorization.
<input checked="" type="checkbox"/>	Not requesting any changes.

**CAPITAL
 REQUESTS**
(FORM C)

For FY 2021-2022, my agency is (mark "X"):	
<input type="checkbox"/>	Requesting funding for Capital Projects.
<input checked="" type="checkbox"/>	Not requesting any changes.

PROVISOS
(FORM D)

For FY 2021-2022, my agency is (mark "X"):	
<input type="checkbox"/>	Requesting a new proviso and/or substantive changes to existing provisos.
<input type="checkbox"/>	Only requesting technical proviso changes (such as date references).
<input checked="" type="checkbox"/>	Not requesting any proviso changes.

Please identify your agency's preferred contacts for this year's budget process.

	<u>Name</u>	<u>Phone</u>	<u>Email</u>
PRIMARY CONTACT:	HARRY A. HUNTLEY	(803) 737-0627	HHUNTLEY@SCJEDA.COM
SECONDARY CONTACT:	CLAUDIA MILLER	(803) 737-0284	CMILLER@SCJEDA.COM

I have reviewed and approved the enclosed FY 2021-2022 Agency Budget Plan, which is complete and accurate to the extent of my knowledge.

	<u>Agency Director</u>	<u>Board on Commission Chair</u>
SIGN/DATE:	<i>Harry A. Huntley</i> 9-18-20	<i>Michael W. Nix</i> 9-18-20
TYPE/PRINT NAME:	Harry A. Huntley	MICHAEL W. NIX

This form must be signed by the agency head – not a delegate.

Agency Name:	Jobs-Economic Development Authority		
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FORM F – REDUCING COST AND BURDEN TO BUSINESSES AND CITIZENS

TITLE	REPEAL REGULATIONS 68-10 THROUGH 68-65 IN ITS ENTIRETY
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Provide a brief, descriptive title for this request.

EXPECTED SAVINGS TO BUSINESSES AND CITIZENS	JEDA Regulations are obsolete, ambiguous and not consistent with state and federal laws, creating confusion and resulting in additional time and money to conduit borrowers.
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What is the expected savings to South Carolina's businesses and citizens that is generated by this proposal? The savings could be related to time or money.

FACTORS ASSOCIATED WITH THE REQUEST	<p>Mark "X" for all that apply:</p> <table border="1"> <tr> <td style="text-align: center;">X</td> <td>Repeal or revision of regulations.</td> </tr> <tr> <td style="text-align: center;"></td> <td>Reduction of agency fees or fines to businesses or citizens.</td> </tr> <tr> <td style="text-align: center;"></td> <td>Greater efficiency in agency services or reduction in compliance burden.</td> </tr> <tr> <td style="text-align: center;"></td> <td>Other</td> </tr> </table>	X	Repeal or revision of regulations.		Reduction of agency fees or fines to businesses or citizens.		Greater efficiency in agency services or reduction in compliance burden.		Other
X	Repeal or revision of regulations.								
	Reduction of agency fees or fines to businesses or citizens.								
	Greater efficiency in agency services or reduction in compliance burden.								
	Other								

METHOD OF CALCULATION	Professionals and borrowers involved in conduit bond transactions will be able to rely solely on JEDA's statutes for guidance.
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Describe the method of calculation for determining the expected cost or time savings to businesses or citizens.

REDUCTION OF FEES OR FINES	Not Applicable
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Which fees or fines does the agency intend to reduce? What was the fine or fee revenue for the previous fiscal year? What was the associated program expenditure for the previous fiscal year? What is the enabling authority for the issuance of the fee or fine?

REDUCTION OF REGULATION	68-10 through 68-65. Statutory Authority 1976 Code Section 41-43-90
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Which regulations does the agency intend to amend or delete? What is the enabling authority for the regulation?

	The current regulations are obsolete, may create confusion, and in some instances, conflict with JEDA statutes as amended. The JEDA statutes were adopted in 1983 and the regulations in 1984, as a response to recent recessions and jobs losses in the state. The regulations concentrate mainly on the Community Development Block Grant (CDBG) program and private lending, neither of which has been a focus of the Authority for over 20 yrs. Federal tax law changes have led to JEDA becoming the statewide conduit issuer of tax-exempt and taxable bonds for nonprofit healthcare, educational, cultural, recreational, and charitable organizations, as well as small manufacturers, solid waste disposal facilities, affordable housing, public-private partnerships and other entities to less the burden of government. As a quasi-state agency, JEDA receives no state funding
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and is completely self-supporting through its bond issuing activities. The JEDA statutes have been amended numerous times to reflect federal tax and programmatic changes without corresponding changes to regulations. Repealing the regulations in their entirety will eliminate any ambiguity and confusion as to the purpose of JEDA's mission.

SUMMARY

Provide an explanation of the proposal and its positive results on businesses or citizens. How will the request affect agency operations?