



# State of South Carolina

## Office of the Secretary of State

### The Honorable Mark Hammond

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### **High Growth Small Business Job Creation Act**

### **Aggregate Statewide Report—Updated as of December 31, 2023**

Pursuant to South Carolina Code of Laws §11-44-60, Secretary of State Mark Hammond is publishing an aggregated statewide report of qualified businesses registered under the High Growth Small Business Job Creation Act. This report includes the number of qualified businesses registered under the Act; the amount of capital raised by the businesses, including the amount of qualified investment as defined by the Act; the number of full-time, part-time, and temporary jobs created by the qualified businesses; and the average wages paid by these jobs. This aggregated statewide report is based on the information provided by the qualified businesses at the time of registration. The High Growth Small Business Job Creation Act was repealed on December 31, 2019 and reenacted on May 26, 2020.

<u>Total Number of Qualified Businesses Registered Since Inception of Act:</u>	381
<u>Total Number of Qualified Businesses Currently Registered:</u>	21
<u>Total Amount of Capital Raised Since Inception of Act:</u>	\$306,140,353.34

#### Total Amount of Qualified Investment:\*

• Reported for 2013:	\$7,132,900.00	• Reported for 2019:	\$31,547,736.55
• Reported for 2014:	\$18,487,687.00	• Reported for 2020:	\$16,796,403.67
• Reported for 2015:	\$16,722,379.55	• Reported for 2021:	\$15,216,084.35
• Reported for 2016:	\$14,711,478.02	• Reported for 2022:	\$7,651,600.00
• Reported for 2017:	\$26,035,771.87	• Reported for 2023:	\$285,000.00
• Reported for 2018:	\$23,384,765.36		

#### Average Wages Paid Since Inception of Act:

- Full-time:
  - \$56,878.53/year reported as annual compensation
  - \$20.20/hour reported as hourly wages
- Part-time:
  - \$22,389.54/year reported as annual compensation
  - \$27.48/hour reported as hourly wages
- Temporary:
  - \$23,948.28/year reported as annual compensation
  - \$43.96/hour reported as hourly wages

#### Number of Jobs Created Since Inception of Act:

Full-time:	1,105
Part-time:	353
Temporary:	184

*\*Please note that the amount of qualified investment reflects the information reported by the businesses at the time of registration, and may not correlate with the amount of tax credits awarded by the Department of Revenue.*