



SOUTH CAROLINA AVIATION ASSOCIATION

PROPOSED COMMERCIAL SERVICE AIRPORT RECOVERY FUND

Funding is needed to assist South Carolina Airports in moving forward with airport development and capital programs following the significant financial impacts of COVID-19.

The 2018 Economic Impact Study conducted by the South Carolina Aeronautics Commission concluded that South Carolina Airports support annual economic activity estimated at \$16.3 billion. Of that \$16.3 billion, the Commercial Service Airports (Airports) in the State of South Carolina collectively have more than **\$15.3 billion in annual economic impact and \$617 million in annual tax revenue**. At this time, commercial airports do not receive significant state funding like other infrastructure projects.

The significant financial impact of COVID-19 has placed Airports in a position where it will be difficult to execute on their planned capital programs as passenger traffic recovers to pre-COVID-19 levels and growth is re-established.

Following is a snapshot of funding in surrounding states:

- Florida - \$329 million in annual airport funding
- North Carolina - \$125 million in annual funding
- Georgia - current efforts to put \$80-100 million in the current budget (not including Hartsfield)

WHO?

The proposed Commercial Service Airport Recovery Fund would apply to the six (6) commercial service airports in the state:

- Columbia Metropolitan Airport
- Charleston International Airport
- Florence Regional Airport
- Greenville-Spartanburg International Airport
- Hilton Head Island Airport
- Myrtle Beach International Airport

WHAT?

- The proposal would be for a \$65 million Commercial Service Airport Recovery Fund.
- The estimated 5-year capital improvement needs for all six (6) airports is estimated at \$1 billion.
- This investment will help position South Carolina as a location for new business recruitment, business retention, and growth in the tourism sector which will aid in the State's recovery.

WHERE?

The funds could be used for any capital improvement project on-airport that enhances an airport's ability to meet current and future demand of passenger service and/or air cargo service.

WHY?

Bottom line is that without ongoing airport development, recruiting new business and retaining existing businesses will be difficult and our economy will suffer. Airports in South Carolina cannot be allowed to fall behind in their development, as such Airports play a key role in the current and future economic vitality of our State.