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*Jennifer L. Dobson
Research Director*

Post Office Box 11867

Columbia, South Carolina 29211

Telephone: (803) 212-6810 • Fax: (803) 212-6811

*Charles L. Appleby IV
Legal Counsel*

*Cathy A. Greer
Administration Coordinator*

*Carmen J. McCutcheon
Research Analyst/Auditor*

Room 228 Blatt Building

April 21, 2016

EMAIL and U.S. Mail
The Honorable Curtis M. Loftis, Jr.
State Treasurer
Post Office Box 11778
Columbia, South Carolina 29211

Dear Treasurer Loftis:

On behalf of the Executive Subcommittee, I would like to thank your staff for their time and efforts in providing information responsive to our March 29, 2016, letter. The purpose of this letter is to discuss issues relating to the Standard & Poor's information provided to the Subcommittee, in particular, and requests for information to the agency in general.

Standard & Poor's Information

Among other things, the April 8, 2016, letter from your office includes a request that an excerpt provided from a Standard & Poor's report not be made publicly available as it was provided to your agency subject to certain confidentiality and non-disclosure restrictions. Further, the April 8, 2016, letter notes that your agency was authorized to share this information with the Subcommittee for its use.

Transparency is a key component of the legislative oversight process, and the House Legislative Oversight Committee and its Subcommittees make information received from agencies available to the public online. Since your office has requested the excerpt from the Standard & Poor's report not be made publicly available, committee staff returned the information and no copy of this information has been retained in committee files.

Future Requests for Information to the Agency

We are in the process of reviewing the remainder of the information. While at this time we do not anticipate requiring additional information from your office on these requests, we will inform you in writing if a determination is made that additional information is needed. With regard to future requests for information to the agency, please do not hesitate to contact us with any concerns about the amount of time or costs involved in responding to the requests as soon as possible after receiving the requests so we may have the opportunity to discuss potential alternative methods of obtaining the information. Committee staff is always available to further discuss requests with agencies to determine ways to obtain information in the least burdensome way.

The Executive Subcommittee looks forward to continuing to work with you and your staff during the legislative oversight process.

Sincerely,

A black rectangular redaction box covers the signature area. The text "Signature Redacted" is centered within the box in a white, sans-serif font. A small blue mark is visible on the left side of the redaction box.

Signature Redacted

Joshua Putnam
Subcommittee Chair

cc: The Honorable Laurie Slade Funderburk
The Honorable Wm. Weston J. Newton
The Honorable Robert Q. Williams