

2026 Annual Accountability Report

Jobs-Economic Development Authority

Agency Code: P340

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AGENCY NAME:	South Carolina Jobs Economic Development Authority		
AGENCY CODE:	P340	SECTION:	51

AGENCY'S DISCUSSION AND ANALYSIS

The South Carolina Jobs-Economic Development Authority (JEDA) is a completely self-funded agency, operating primarily through revenues generated from conduit bond issuance activities. Despite continued market volatility and economic uncertainty, JEDA remains committed to supporting qualified borrowers through innovative financing structures designed to promote economic development, job creation and investment throughout South Carolina.

Bond Program

During fiscal year 2026, JEDA closed 23 bond transactions with a combined par value of **$1,253,749,227**, supporting the creation of **1,656 new jobs** and the retention of **49,197 existing jobs** throughout South Carolina. Borrowers that benefited from JEDA's financing included:

- 10 charter schools
- 3 hospital projects
- 2 higher education institutions
- 3 affordable housing projects
- 5 senior living facilities

The projects financed through these transactions primarily involved the construction of new facilities, capital improvements, and the acquisition of equipment. These investments contributed to expanded and enhanced healthcare services, improved educational facilities, expanded and improved senior care services, and the creation and retention of jobs—all of which provide meaningful benefits to South Carolina residents and communities.

Despite challenges associated with a rising interest rate environment, JEDA remains active in providing access to capital. Conduit bond financing continues to offer qualified private companies, nonprofit organizations, and eligible recycling, manufacturing, and solid waste entities opportunities to secure competitive borrowing costs and extend maturities for projects that serve the public good. The program may also provide tax advantages for eligible investors and the potential for enhanced yields on bonds.

JEDA is also expanding its educational outreach efforts to increase awareness and understanding of its bond programs and to further the economic and business interests of the state. Through its own initiatives and in partnership with bond attorneys and national development organizations, JEDA provides educational and resource materials to prospective borrowers. In an increasingly complex regulatory environment, with heightened scrutiny from agencies such as the Internal Revenue Service (IRS) and Securities and Exchange Commission (SEC), JEDA also supports existing borrowers through compliance monitoring and ongoing regulatory updates.

State Small Business Credit Initiative (SSBCI) Loan Participation Program

Through the SSBCI Loan Participation Program, JEDA helps reduce lending risk for participating banks, expanding access to financing for South Carolina small businesses while using only federal funds. In partnership with the Business Development Corporation, JEDA supported 78 South Carolina businesses in obtaining $121,229,197 in total loan financing through fiscal year 2026, including $21,184,217 in SSBCI loan participation.

Notably, 48% of participating businesses were located in Opportunity Zones, and 31% were classified as very small businesses with fewer than 10 employees. As loans are repaid, the funds are recycled to support new borrowers.

Since the program's inception in 2011 and its renewal in 2022, JEDA has helped 581 businesses obtain a total of $625,974,730 in financing, all without placing state taxpayer dollars at risk.

State Small Business Credit Initiative (SSBCI) Venture Capital Program

JEDA also partnered with InvestSC Inc., a South Carolina nonprofit organization, to provide venture capital financing to small businesses located or headquartered in the state. Using SSBCI funds provided by the federal government, the program supports entrepreneurial activity, diversifies South Carolina's economy into high-growth sectors, and promotes technology transfer from the state's research universities.

During fiscal year 2026, six South Carolina-based businesses received a total of $2,974,553 in venture capital funding to expand operations and create new jobs. Of the $50 million in federal SSBCI funds allocated to the program, there is no financial risk to the State.

The program is designed to establish an evergreen fund that strengthens South Carolina's venture capital ecosystem and supports long-term economic growth. JEDA provides program oversight and works closely with the U.S. Treasury to ensure full compliance with applicable federal requirements and guidelines.

State Small Business Credit Initiative (SSBCI) Technical Assistance Program

To provide technical assistance to small businesses, JEDA selected the South Carolina Small Business Development Center (SC SBDC) network as the subrecipient of the SSBCI Technical Assistance Program. Through 20 locations statewide, the SC SBDC provides management training, consulting, and other resources to current and prospective small business owners.

In collaboration with Clemson University, South Carolina State University, the University of South Carolina, and Winthrop University, the SC SBDC places particular emphasis on outreach to very small and underserved businesses. The technical assistance program is designed to assist businesses that have

applied, or intend to apply, for financial support through SSBCI capital programs or other federal and public small business financing initiatives.

RISK AND MITIGATION

If JEDA does not meet its goals for bond issuances, borrowers may be required to seek financing through national issuers or commercial banks, which may charge higher fees and require longer closing timelines. Such delays can adversely affect South Carolina businesses and organizations that require timely access to capital. In addition, without JEDA's ongoing compliance monitoring and support, borrowers may face increased risk of noncompliance with applicable regulatory requirements and potential adverse findings during IRS or other regulatory audits.

Manufacturing, recycling, and solid waste facilities seeking JEDA-issued bonds also face uncertainty associated with the allocation and limitations of volume cap. Although interest earned on eligible private activity bonds is exempt from South Carolina state income taxes, the resulting job creation and economic activity can help offset the associated foregone tax revenue. Increased access to capital enables borrowers to expand investment and employment, which may generate additional state income and sales tax revenues.

In the absence of the SSBCI program, participating banks may be less likely to approve certain small business loans because of the perceived risk associated with these borrowers. JEDA's continued role in administering SSBCI is therefore critical to maintaining access to capital for South Carolina small businesses. If JEDA were unable to administer the program, federal SSBCI funds could potentially be redirected to other states.

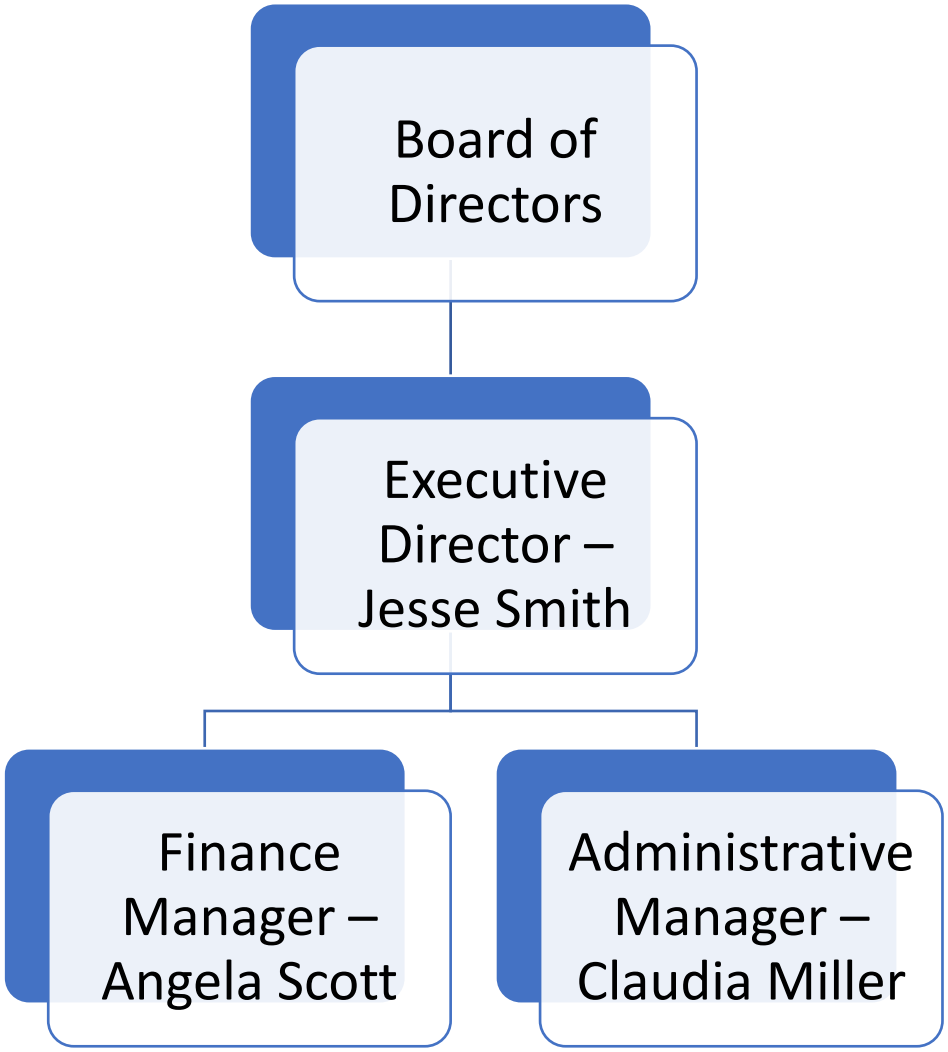
To mitigate these risks, JEDA recommends maintaining the current statutes governing its access to capital. Maintaining a stable statutory framework will enable JEDA to continue providing access to capital and supporting economic growth throughout South Carolina.

CONCLUSION

JEDA is honored to serve the citizens and businesses of South Carolina by facilitating access to capital that supports economic growth, development, and innovation. Through its financing programs and strategic partnerships, JEDA continues to make a meaningful contribution to the state's economy by expanding access to capital, supporting job creation and retention, and strengthening communities across South Carolina. Through these efforts, JEDA helps make South Carolina an even better place to live, work, and do business.

AGENCY NAME:	South Carolina Jobs Economic Development Authority		
AGENCY CODE:	P340	SECTION:	51

AGENCY ORGANIZATIONAL CHART



2026

Reorganization and Compliance

as submitted for the Accountability Report by:

P340 - JOBS - ECONOMIC DEVELOPMENT AUTHORITY

Primary Contact

First Name	Last Name	Role/Title	Email Address	Phone
Angela	Scott	Finance Manager	ascott@scjeda.com	803-737-0487

Secondary Contact

First Name	Last Name	Role/Title	Email Address	Phone
Claudia	Miller	Administrative Manager	cmiller@scjeda.com	803-737-0284

Agency Mission	Adopted in:	1983

The South Carolina Jobs-Economic Development Authority, created by an act of the General Assembly by Section 41-43-10, is a quasi-public instrument of the State. The South Carolina Jobs-Development Authority's mission is to promote and develop the business and economic welfare of the state of South Carolina, by encouraging and assisting in the financing of public and private projects throughout the state, so as to provide maximum opportunities for creation and retention of jobs and improvement of the standard of living of the citizens of South Carolina.

Agency Vision	Adopted in:	1983

South Carolina Jobs-Economic Development Authority's vision is to be the premier private activity bond issuer in the State by offering a transparent, inexpensive, and seamless process so that every non-profit, qualified small manufacturer, and solid waste facility has access to less expensive capital through tax-exempt bond rates so that each South Carolina organization can expand and grow in our State, creating new jobs and a better standard of living for the citizens of South Carolina. SC Jobs-Economic Development Authority wants to provide qualified South Carolina organizations with access to capital through it's programs to build and grow the State's economy, providing new jobs and a better qualify of life for citizens.

Recommendations for reorganization requiring legislative change:

None

Agency intentions for other major reorganization to divisions, departments, or programs to allow the agency to operate more effectively and efficiently in the succeeding fiscal year:
None

Significant events related to the agency that occurred in FY2026				
Description of Event	**Start**	**End**	**Agency Measures Impacted**	**Other Impacts**
Volume Cap Allocation	July	June	Approve 15 new bond deals to stimulate job growth and capital investment in the state	Back in 2017, SFAA changed its policy surrounding Industrial Revenue Bonds. For Volume Cap, only two hearings are available throughout the year. While South Carolina is a business friendly state, this practice is not business friendly. Any business considering locating in South Carolina that will rely on volume cap allocation [solid waste/recycling and small manufacturers] must be assured that they can obtain such allocation before they can make such a decision. The current process of SFAA meetings making allocation only twice a year does not make that process conducive to such business decisions.
Microeconomics due to high capital costs	July	June	Approve 15 new bond deals to stimulate job growth and capital investment in the state	Higher cost of capital influences decisions by potential borrowers to take on new debt

Is the agency in compliance with S.C. Code Ann. § 2-1-220, which requires submission of certain reports to the Legislative Services Agency for publication online and the State Library? (See also S.C. Code Ann. § 60-2-20).	Yes
Reason agency is out of compliance: (if applicable)	
Is the agency in compliance with various requirements to transfer its records, including electronic ones, to the Department of Archives and History? See the Public Records Act (S.C. Code Ann. § 30-1-10 through 30-1-180) and the South Carolina Uniform Electronic Transactions Act (S.C. Code Ann. § 26-6-10 through 26-10-210).	Yes
Does the law allow the agency to promulgate regulations?	No
Law number(s) which gives the agency the authority to promulgate regulations:	
Has the agency promulgated any regulations?	Yes
Is the agency in compliance with S.C. Code Ann. § 1-23-120 (J), which requires an agency to conduct a formal review of its regulations every five years?	Yes
(End of Reorganization and Compliance Section)	

FY2026

Strategic Plan Results

as submitted for the Accountability Report by:

P340 - JOBS - ECONOMIC DEVELOPMENT AUTHORITY

Goal 1 Advance and grow business and economic development in the State

Perf. Measure Number	Description	Base	Target	Actual	Value Type	Desired Outcome	Time Applicable	Calculation Method	Data Source	Data Location	Stakeholder Need Satisfied	Primary Stakeholder	State Funded Program Number Responsible	Notes
1.1	**Continue to provide capital access to State businesses through State Small Business Credit Initiative (SSBCI) Program.**									**State Objective: Public Infrastructure and Economic Development**				
1.1.1	Deploy 80% of second tranche so that JEDA can apply for third tranche of funding	$64,624,044.00	$57,454,730.40	$57,960,678.80	Dollar Amount	Equal to or greater than	State fiscal year	Sum the quarterly reports submitted to US Treasury	Quarterly reports submitted to US Treasury	Business Development Corporation and InvestSC Inc reporting to SC JEDA on a monthly/quarterly/annual basis	Borrowers and Small Businesses headquartered or located within the State	Small businesses and very small businesses in the state of SC as per SSBCI program guidelines	No State funds are involved.	
1.1.2	Meet all percentage guidelines of the SSBCI program for socially and economically disadvantaged individuals (SEDI) to maximize the amount of funds received from the program	100.00%	55.66%	60.50%	Percent	Equal to or greater than	Other	Count the number of certifications received indicating borrower/investee meets SEDI criteria divided by the total number of loan and venture capital transactions	Annual report data submitted to JEDA by BDC and InvestSC	Business Development Corporation and InvestSC Inc reporting to SC JEDA on a monthly/quarterly/annual basis	Small businesses and very small businesses in the state of SC, particularly those in a CDFI zone or those socially disadvantaged as per SSBCI program guidelines	Small businesses and very small businesses in the state of SC, particularly those in a CDFI zone or those socially disadvantaged as per SSBCI program guidelines	No State funds are involved.	
1.1.3	Meet all percentage guidelines of the SSBCI program for very small businesses (VSB) to maximize the amount of funds received from the program	100%	10%	39.66%	Percent	Equal to or greater than	Other	Count the number of borrowers indicating they employ less than 10 individuals divided by the total number of loan and venture capital transactions	Annual report data submitted to JEDA by BDC and InvestSC	Business Development Corporation and InvestSC Inc reporting to SC JEDA on a monthly/quarterly/annual basis	Very small businesses in the State defined by U.S. Treasury as an entity employing less than 10 employees	Very small businesses in the State defined by U.S. Treasury as an entity employing less than 10 employees	No State funds are involved.	
1.2	**As Conduit Issuer, close new private activity bond deals to support job growth and development in the State**									**State Objective: Public Infrastructure and Economic Development**				
1.2.1	Approve 15 new bond deals to stimulate job growth and capital investment in the state	15	15	24	Count	Equal to or greater than	State fiscal year	Count the number of application fees invoiced,	JEDA Financial information	JEDA's financial documents and Board minutes	Borrowers	Non-profit organizations including hospitals, educational organizations, and any other eligible borrower headquartered or doing business in South Carolina; bond attorneys, banks	No State funds are involved.	
1.3	**As conduit bond issuer, send out post issuance compliance certification checklist to all borrowers financing projects with JEDA tax exempt bonds**									**State Objective: Education, Training, and Human Development**				

Perf. Measure Number	Description	Base	Target	Actual	Value Type	Desired Outcome	Time Applicable	Calculation Method	Data Source	Data Location	Stakeholder Need Satisfied	Primary Stakeholder	State Funded Program Number Responsible	Notes
1.3.1	Maintain checklist of post issuance compliance documents sent to JEDA borrowers financing with tax exempt bonds and follow-up to receive 90% of checklists completed by borrower	100%	90%	90.40%	Percent	Equal to or greater than	State Fiscal Year	Count the number of Post Issuance Compliance Checklists Completed divided by the number of tax exempt bond issues outstanding	JEDA's post issuance compliance and annual fee tracking log	JEDA's financial documents	Borrowers and Regulatory Agencies	Non-profit organizations including hospitals, educational organizations, and any other eligible borrower headquartered or doing business in South Carolina	No State funds are involved.	

FY2027

Strategic Plan Development

as submitted for the Accountability Report by:

P340 - JOBS - ECONOMIC DEVELOPMENT

Goal 1 Advance and grow business and economic development in the State.

Goal 2 Oversee administration SSBCI Technical Advisory Grant program partnership with SC Small Business Development Center to assist small businesses with services needed to access capital to start/grow businesses in State

Goal 3 As Conduit Issuer, close new private activity bond deals to support job growth and development in the State

Perf. Measure Number	Description	Base	Target	Value Type	Desired Outcome	Time Applicable	Calculation Method	Data Source	Data Location	Stakeholder Need Satisfied	Primary Stakeholder	State Funded Program Number Responsible	Notes
1.1	**Maintain memberships in NAHEFFA and CDFA and attend two conferences to share ideas and stay informed about the industries that we serve so that we can stay abreast of trends to help stakeholders in the State.**								**State Objective: Public Infrastructure and Economic Development**				
1.1.1	Count the number of events sponsored by NAHEFFA and CDFA that a team member from SC JEDA attended.	4	2	Count	Equal to or greater than	State Fiscal Year	Count the number of meetings attended by SC JEDA staff	Conference Fee Invoices	SC JEDA accounting records	Borrowers	Non-profit organizations including hospitals, educational organizations, and any other eligible borrower headquartered or doing business in South Carolina	No State funds are involved	
1.2	**Continue to provide capital access to State businesses through State Small Business Credit Initiative (SSBCI) Program, deploying 45% of SSBCI capital to businesses fueling growth in the State**								**State Objective: Public Infrastructure and Economic Development**				
1.2.1	Sum the quantity of funds expended by InvestSC Inc.	$33,000,000	$8,000,000	Dollar Amount	Equal to or greater than	State Fiscal Year	Sum the quarterly reports submitted to US Treasury	Quarterly reports submitted to US Treasury	Business Development Corporation and InvestSC Inc reporting to SC JEDA on a monthly/quarterly/annual basis	Borrowers and Small Businesses headquartered or located within the State	Small businesses and very small businesses in the state of SC, particularly those in a CDFI zone or those socially disadvantaged as per SSBCI program guidelines	No State funds are involved	
2.1	**Spend 10% of allocated funds assisting small businesses obtain access to capital through providing services such as basic legal, accounting, and business consulting.**								**State Objective: Public Infrastructure and Economic Development**				
2.1.1	Sum the quantity of funds expended by SCBDC as reported on semi-annual reports to Treasury.	$3,000,000	$400,000	Dollar Amount	Equal to or greater than	State Fiscal Year	Sum the semi-annual reports submitted to Treasury	Semi-annual reports submitted to US Treasury	Reports uploaded to US Treasury site that JEDA can access	Small businesses headquartered or located within the State	Small businesses and very small businesses in the state of SC as per SSBCI program guidelines	No State funds are involved	
3.1	**Given the instability in the market, set goal of approving 15 new bond deals to stimulate job growth and capital investment in the State**								**State Objective: Public Infrastructure and Economic Development**				

Perf. Measure Number	Description	Base	Target	Value Type	Desired Outcome	Time Applicable	Calculation Method	Data Source	Data Location	Stakeholder Need Satisfied	Primary Stakeholder	State Funded Program Number Responsible	Notes
3.1.1	Sum the quantity of bond approvals by JEDA's Board of Directors	15	15	Count	Equal to or greater than	State Fiscal Year	Count the number of bond approvals by JEDA's Board	JEDA's bond pipeline report	JEDA's financial documents and Board minutes	Borrowers	Non-profit organizations including hospitals, educational organizations, and any other eligible borrower headquartered or doing business in South Carolina; bond attorneys, banks	No State funds are involved	
3.2	**As conduit issuer, send out post issuance compliance checklists to borrowers**									**State Objective:**	**Public Infrastructure and Economic Development**		
3.2.1	Maintain checklist of post issuance compliance checklists sent out and follow-up to receive back 90% of checklists completed	100%	90%	Percent	Equal to or greater than	State Fiscal Year	Count the number of Post Issuance Compliance Checklists Completed divided by the number of tax exempt bond issues outstanding	JEDA's post issuance compliance and annual fee tracking log	JEDA's financial documents	Borrowers and Regulatory Agencies	Non-profit organizations including hospitals, educational organizations, and any other eligible borrower headquartered or doing business in South Carolina	No State funds are involved	
3.3	**As conduit issuer, send out training materials for post issuance compliance to any new borrower using tax exempt bonds**									**State Objective:**	**Public Infrastructure and Economic Development**		
3.3.1	Send any new tax exempt borrower training documents describing tax exempt regulations and compliance	100%	100%	Percent	Maintain range	State Fiscal Year	Count the number of educational documents mailed divided by number of new borrowers	JEDA's bond issue log	JEDA's financial documents	Borrowers and Regulatory Agencies	Non-profit organizations including hospitals, educational organizations, and any other eligible borrower headquartered or doing business in South Carolina	No State funds are involved	

2026 Budget Data

as submitted for the Accountability Report by:

P340 - JOBS - ECONOMIC DEVELOPMENT

State Funded Program No.	State Funded Program Title	Description of State Funded Program	(Actual) General	(Actual) Other	(Actual) Federal	(Actual) Total	(Projected) General	(Projected) Other	(Projected) Federal	(Projected) Total
0100.000000.000	Administration	State does not fund JEDA - we are entirely self-funded	$ -	$ 881,716.50	$ 3,326,480.00	$ 4,208,196.50	$ -	$ 1,005,444.00	$ 8,000,000.00	$ 9,005,444.00
9500.050000.000	State Employer Contributions	State does not fund JEDA - we are entirely self-funded	$ -	$ 109,892.00	$ -	$ 109,892.00	$ -	$ 133,034.00	$ -	$ 133,034.00

2026

Legal Data

as submitted for the Accountability Report by:

P340 - JOBS - ECONOMIC DEVELOPMENT AUTHORITY

Law number	Jurisdiction	Type	Description	Purpose the law serves:	Notes:	Changes made during FY2026
41-43-020	State	Statute	Definitions	Not related to agency deliverable		No Change
41-43-030	State	Statute	Established South Carolina Jobs-Economic Development Authority, a public body	Not related to agency deliverable.		No Change
41-43-040	State	Statute	Appointment and qualifications of directors; ex officio members; terms	Not related to agency deliverable		No Change
41-43-050	State	Statute	Organization of board; Disposition of net earnings; State to retain residual interest; Retention of unexpended funds for subsequent years	Not related to agency deliverable.		No Change
41-43-060	State	Statute	Meetings of the board; Telephonic meetings; Quorum, Majority vote for action	Not related to agency deliverable.		No Change
41-43-070	State	Statute	Functions and duties of the Authority generally	Not related to agency deliverable.		No Change
41-43-080	State	Statute	Implementation of programs; delegation of authority	Not related to agency deliverable		No Change
41-43-090	State	Statute	Corporate and other powers of the Authority	Not related to agency deliverable		No Change

Law number	Jurisdiction	Type	Description	Purpose the law serves:	Notes:	Changes made during FY2026
41-43-100	State	Statute	Authority to issue industrial development bonds	Requires a service	Industrial development bonds for small manufacturers	No Change
41-43-110	State	Statute	Authority to issue revenue bonds	Requires a service	Private Activity Bonds as allowed by IRS Codes 141-145	No Change
41-43-120	State	Statute	Authority bonds to constitute lawful fiduciary investment	Not related to agency deliverable.		No Change
41-43-130	State	Statute	Bonds and income exempt from State income taxes	Not related to agency deliverable		No Change
41-43-150	State	Statute	Antidiscrimination in administration of programs and program requirements	Requires a manner of delivery		No Change
41-43-160	State	Statute	Establish loan programs	Requires a manner of delivery		No Change
41-43-170	State	Statute	Create guaranty fund	Requires a manner of delivery		No Change
41-43-240	State	Statute	Creation of other corporations	Requires a manner of delivery		No Change
41-43-250	State	Statute	Protection of confidential information	Requires a manner of delivery		No Change
41-43-260	State	Statute	Annual audit and report by State Auditor	Report our agency may/must provide		No Change
41-43-280	State	Statute	Authority as state agency and exceptions for being considered an agency	Not related to agency deliverable		No Change

Law number	Jurisdiction	Type	Description	Purpose the law serves:	Notes:	Changes made during FY2026
41-43-300	State	Statute	Creation of State Small Business Credit Initiative program	Requires a service		No Change
IRS Code Section 142	Federal	Regulation	Establishes Exempt Facility Bond rules and criteria	Requires a service	Tax-exempt revenue bonds	No Change
IRS Code Section 144	Federal	Regulation	Establishes Qualified Small Issue Bonds rules and criteria	Requires a service	Tax-exempt revenue bonds	No Change
IRS Code Section 1934	Federal	Regulation	Establishes Basis prescribed in the Revenue Act of 1934	Requires a service	Tax-exempt revenue bonds	No Change
P117.78	State	FY25-26 Proviso	Bank Account Transparency and Accountability	Report our agency may/must provide		No Change
P117.21	State	FY25-26 Proviso	Earmarked Appropriations Reporting	Report our agency may/must provide		No Change
2-65-010	State	FY25-26 Proviso	SC Federal and Other Funds Oversight Act	Report our agency may/must provide		No Change
P117-26	State	FY25-26 Proviso	Travel Report	Report our agency may/must provide		No Change

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Services Data

as submitted for the Accountability Report by:

P340 - JOBS - ECONOMIC DEVELOPMENT AUTHORITY

Description of Service	Description of Direct Customer	Customer Name	Others Impacted by Service	Division or major organizational unit providing the service.	Description of division or major organizational unit providing the service.	Primary negative impact if service not provided.	Changes made to services during FY2026	Summary of changes to services
Cost savings through borrowing at lower tax-exempt interest rates	Non-profit organizations, qualifying small manufacturers and solid waste disposal facilities	Qualifying entities authorized to finance projects through JEDA	SC organizations/businesses and individuals being served by those businesses/organizations	Conduit Bond Issuance	Issuance of bonds to non-profit organizations, qualifying small manufacturers and solid waste disposal facilities	JEDA is the premier conduit bond issuer due to fee and process transparency. Borrowers would pay higher costs by using national issuer. Also, national issuers are not subject to State approvals and oversight.	No Change	
Administer SSBCI Program which provides capital access to all with a focus on under served communities and individuals	Underserved communities business owners and underserved individual business owners	Small businesses in a CDFI Zone, Individual business owners under served due to race, gender and other factors.		State Small Business Credit Initiative Program		Loss of federal funding to serve small businesses and very small businesses in CDFI areas or under served due to location, race, gender, veteran status and other factors.	No Change	

2026

Partnerships Data

as submitted for the Accountability Report by:

P340 - JOBS - ECONOMIC DEVELOPMENT AUTHORITY

Type of Partner Entity	Name of Partner Entity	Description of Partnership	Change to the partnership during the past fiscal year
Private Business Organization	Banks & underwriters	Parties to conduit bond issues	No Change
Private Business Organization	Bond attorneys	Parties to conduit bond issues	No Change
K-12 Education Institute	Borrowers	Parties to conduit bond issues	No Change
Higher Education Institute	Borrowers	Parties to conduit bond issues	No Change
Private Business Organization	Borrowers	Parties to conduit bond issues	No Change
Non-Governmental Organization	Borrowers	Parties to conduit bond issues	No Change
Non-Government Organization	Financial advisors	Parties to conduit bond issues	No Change
Non-Government Organization	Business Development Corporation of South Carolina Inc (BDC)	Administers State Small Business Credit Imitative (SSBCI) Loan Participation funds on behalf of JEDA to de-risk lending so that SC businesses have access to capital needed to grow.	No Change

Type of Partner Entity	Name of Partner Entity	Description of Partnership	Change to the partnership during the past fiscal year
Non-Government Organization	InvestSC Inc	Administers State Small Business Credit Initiative (SSBCI) Other Credit Support Program SSBCI funds on behalf of JEDA that provides access to capital to businesses so that they can grow.	No Change
State Government	SC Department of Commerce (SCDOC)	Work with SCDOC to brainstorm and assist growth and development in South Carolina through JEDA's available programs to attract new business to the State	No Change
Non-Government Organization	Palmetto State Growth Fund	Loan Participation to de-risk bank loans so that businesses have access to capital, adding jobs and enhancing economic growth in South Carolina	No Change
State Government	South Carolina Small Business Development Center (partners with USC, SC State, Clemson & Winthrop)	SC SBDC administers the Technical Assistance Grant Program that is part of the State Small Business Credit Initiative (SSBCI) to work with small businesses, getting them ready to access capital through the SSBCI programs (loan participation and venture capital) to increase economic welfare and jobs in the State.	No Change

Reports Data

as submitted for the Accountability Report by:

2026

P340 - JOBS - ECONOMIC DEVELOPMENT AUTHORITY

Report Name	Law Number (if applicable)	Summary of information requested in the report	Date of most recent submission DURING the past fiscal year	Reporting Frequency	Type of entity/entities	Method to access the report	Direct access hyperlink or agency contact (if not provided to LSA for posting online)	Changes to this report during the past fiscal year	Explanation why a report wasn't submitted
Agency Accountability Report	Proviso 117.29 of the Appropriations Act	The report "must contain the agency's or department's mission, objectives to accomplish the mission, and performance measures that show the degree to which objectives are being met." Agencies must "identify key program area descriptions and expenditures and link these to key financial and performance results measures."	September 2025	Annually	Governor or Lt. Governor AND Legislative entity or entities	Provided to LSA for posting online	https://www.admin.sc.gov/budget/accountability	No Change	
Agency Budget Plan	Title 11, Chapter 11, S.C. Code of Laws	Compilation of Agency planned funding and expenditure requests for the upcoming fiscal year	June 2026	Annually	South Carolina state agency or agencies	Available on another website	Mike Shealy	No Change	
Bank Account Transparency	Proviso 117.82, FY 2019-20 Appropriations Act	Itemized transaction report for composite reservoir bank accounts held by the agency.	September 2025	Annually	South Carolina state agency or agencies	Available on another website	https://cg.sc.gov/fiscal-transparency/bank-account-transparency-and-accountability	No Change	
JBRC	41-43-16	JEDA Bond Issuing Summary	September 2025	Annually	Legislative entity or entities AND South Carolina state agency or agencies	Hard copy available upon request	Quinton Hawkins and Catherine Hart are sent the reports via email	No Change	
JEDA Audit	41-43-260	Annual financial statement audit	August 2025	Annually	South Carolina state agency or agencies	Available on another website	https://osa.sc.gov/reports/	No Change	Report was submitted timely
Travel Summary	Section 117.26 of the Fiscal Year 2026-2027 Appropriations Act	Detailed Travel Data and Summary	July 2025	Annually	South Carolina state agency or agencies	Electronic copy available upon request	Keith Scott	No Change	Report was submitted timely

Report Name	Law Number (if applicable)	Summary of information requested in the report	Date of most recent submission DURING the past fiscal year	Reporting Frequency	Type of entity/entities	Method to access the report	Direct access hyperlink or agency contact (if not provided to LSA for posting online)	Changes to this report during the past fiscal year	Explanation why a report wasn't submitted
Capital Program Quarterly Report	American Rescue Plan Act of 2021	Quarterly expenditures of capital program funds	June 2026	Quarterly	Entity within federal government	Available on another website	U.S. Department of Treasury https://home.treasury.gov/policy-issues/small-business-programs/state-small-business-credit-initiative-ssbci	No Change	
Capital program annual report	American Rescue Plan Act of 2021	Annual program detailed expenditures	March 2026	Annually	Entity within federal government	Available on another website	U.S. Department of Treasury https://home.treasury.gov/policy-issues/small-business-programs/state-small-business-credit-initiative-ssbci	No Change	

AGENCY NAME:	South Carolina Jobs-Economic Development Authority		
AGENCY CODE:	P340	SECTION:	51

2026
Accountability Report

SUBMISSION FORM

I have reviewed and approved the data submitted by the agency in the following templates:

- Data Template
  - Reorganization and Compliance
  - FY2026 Strategic Plan Results
  - FY2027 Strategic Plan Development
  - Legal
  - Services
  - Partnerships
  - Report or Review
  - Budget
- Discussion Template
- Organizational Template

I have reviewed and approved the financial report summarizing the agency's budget and actual expenditures, as entered by the agency into the South Carolina Enterprise Information System.

The information submitted is complete and accurate to the extent of my knowledge.

AGENCY DIRECTOR *(SIGN AND DATE)*:	**SIGNATURE ON FILE**	**Signature Received:** 08/24/2026
(TYPE/PRINT NAME):	Jesse Smith	

BOARD/CMSN CHAIR *(SIGN AND DATE)*:	**SIGNATURE ON FILE**	**Signature Received** 08/24/2026
(TYPE/PRINT NAME):	Michael Nix	