

# 3 REASONS TO SUPPORT AN EDUCATION BOND BILL

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1.

## **Our state's students deserve it.**

South Carolina colleges and universities are competing with institutions across the country to retain the state's best and brightest students as well as attract top students from across the country, so access to modern classrooms and laboratories matters. Unfortunately, many of the state's existing facilities are in desperate need of renovation and modernization.

The last capital improvement bond issue was in 2001. Prior to that, the General Assembly issued bonds about every other year. In the 16 years since the last bond issue, state educational facilities have deteriorated. Passing a bond bill would help retain South Carolina's top high school students by giving them access to teaching facilities on par with what other states have to offer.

2.

## **A new School of Medicine campus is good for South Carolina.**

A new campus for the USC School of Medicine in Columbia is one of many projects a bond bill could help finance. It is also a top priority for the university.

The school's current location in Richland County is operated through a lease agreement with the U.S. Department of Veterans Affairs. USC currently pays only \$1 per year in rent, but when the lease ends in 2030, the cost of the space will increase to market rates. That means USC will be paying dramatically more than it does today for outdated facilities that do not meet the needs of future students.

The investment in new facilities will allow the School of Medicine to continue to attract and retain the most talented students across the state and allow USC to provide future physicians with a world-class medical education. Modern facilities adjacent to Palmetto Richland hospital will bring new research opportunities and help to establish the region as a hub of biomedical technology development, stimulating job growth while researchers tackle some of the state's most pressing health care needs.

3.

## **A capital bond is a smart way to invest.**

A capital improvement bond offers South Carolina the opportunity to renew our commitment to education in a way that's financially prudent. Major capital improvements and building projects have a profound and lasting impact, so it makes sense that their costs are spread out over many years. Paying for projects like this with a bond is not like using a credit card for everyday expenses. It's instead similar to a home mortgage — an investment in the future.

Importantly, a bond protects the state's AAA credit rating, does not raise taxes on our state's residents and requires no additional general fund appropriations. Approving a bond now also means South Carolina can take advantage of borrowing rates that are near historic lows.

