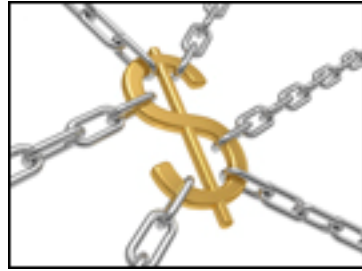




The Chained CPI: Shackling America's Economic Recovery

| State/Territory/District | Total Annual Benefit | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|----------------------------|-----------------------|----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| South Carolina - AL | | | | | | | | | | |
| | | <i>Millions of Dollars</i> | | | | | | | | |
| | Baseline Benefits | 11015.3 | 11638.1 | 12309.8 | 13030.3 | 13799.7 | 14642.3 | 15509.3 | 16413.0 | 17377.8 |
| | Percent Reduction | -0.18% | -0.41% | -0.63% | -0.85% | -1.04% | -1.21% | -1.36% | -1.50% | -1.62% |
| | Benefit Cut | -19.5 | -47.6 | -78.2 | -111.1 | -144.1 | -177.1 | -211.3 | -245.5 | -280.9 |
| | | <i>Millions of Dollars</i> | | | | | | | | |
| Change in Output | Multiplier (high-2.1) | -41.0 | -100.0 | -164.1 | -233.4 | -302.6 | -371.9 | -443.7 | -515.5 | -589.8 |
| | Multiplier (mid-1.45) | -28.3 | -69.1 | -113.3 | -161.1 | -208.9 | -256.8 | -306.3 | -355.9 | -407.3 |
| | Multiplier (low -0.8) | -15.6 | -38.1 | -62.5 | -88.9 | -115.3 | -141.7 | -169.0 | -196.4 | -224.7 |
| | | <i>Actual</i> | | | | | | | | |
| | Job Loss (high) | -342.8 | -798.3 | -1253.6 | -1714.6 | -2141.2 | -2536.7 | -2919.3 | -3271.7 | -3609.5 |
| | Job Loss (mid) | -236.7 | -551.2 | -865.6 | -1183.9 | -1478.5 | -1751.6 | -2015.7 | -2259.0 | -2492.3 |
| | Job Loss (low) | -130.6 | -304.1 | -477.6 | -653.2 | -815.7 | -966.4 | -1112.1 | -1246.4 | -1375.0 |
| South Carolina - 01 | | | | | | | | | | |
| | | <i>Millions of Dollars</i> | | | | | | | | |
| | Baseline Benefits | 2171.5 | 2294.3 | 2426.7 | 2568.7 | 2720.4 | 2886.5 | 3057.4 | 3235.6 | 3425.7 |
| | Percent Reduction | -0.18% | -0.41% | -0.63% | -0.85% | -1.04% | -1.21% | -1.36% | -1.50% | -1.62% |
| | Benefit Cut | -3.9 | -9.4 | -15.4 | -21.9 | -28.4 | -34.9 | -41.6 | -48.4 | -55.4 |
| | | <i>Millions of Dollars</i> | | | | | | | | |
| Change in Output | Multiplier (high-2.1) | -8.1 | -19.7 | -32.4 | -46.0 | -59.7 | -73.3 | -87.5 | -101.6 | -116.3 |
| | Multiplier (mid-1.45) | -5.6 | -13.6 | -22.3 | -31.8 | -41.2 | -50.6 | -60.4 | -70.2 | -80.3 |



The Chained CPI: Shackling America's Economic Recovery

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|-----------------------|---------------|--------|--------|--------|--------|--------|--------|--------|--------|--|
| Multiplier (low -0.8) | -3.1 | -7.5 | -12.3 | -17.5 | -22.7 | -27.9 | -33.3 | -38.7 | -44.3 | |
| | <i>Actual</i> | | | | | | | | | |
| Job Loss (high) | -67.6 | -157.4 | -247.1 | -338.0 | -422.1 | -500.1 | -575.5 | -645.0 | -711.6 | |
| Job Loss (mid) | -46.7 | -108.7 | -170.6 | -233.4 | -291.5 | -345.3 | -397.4 | -445.3 | -491.3 | |
| Job Loss (low) | -25.7 | -59.9 | -94.1 | -128.8 | -160.8 | -190.5 | -219.2 | -245.7 | -271.1 | |

South Carolina - 02

| | | | | | | | | | | |
|-------------------|----------------------------|--------|--------|--------|--------|--------|--------|--------|--------|------|
| | <i>Millions of Dollars</i> | | | | | | | | | |
| Baseline Benefits | 2.0 | 2.1 | 2.2 | 2.4 | 2.5 | 2.6 | 2.8 | 3.0 | 3.1 | |
| Percent Reduction | -0.18% | -0.41% | -0.63% | -0.85% | -1.04% | -1.21% | -1.36% | -1.50% | -1.62% | |
| Benefit Cut | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | -0.1 | |
| | <i>Millions of Dollars</i> | | | | | | | | | |
| Change in Output | Multiplier (high-2.1) | 0.0 | 0.0 | 0.0 | 0.0 | -0.1 | -0.1 | -0.1 | -0.1 | -0.1 |
| | Multiplier (mid-1.45) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | -0.1 | -0.1 | -0.1 |
| | Multiplier (low -0.8) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| | <i>Actual</i> | | | | | | | | | |
| | Job Loss (high) | -0.1 | -0.1 | -0.2 | -0.3 | -0.4 | -0.5 | -0.5 | -0.6 | -0.7 |
| | Job Loss (mid) | 0.0 | -0.1 | -0.2 | -0.2 | -0.3 | -0.3 | -0.4 | -0.4 | -0.5 |
| | Job Loss (low) | 0.0 | -0.1 | -0.1 | -0.1 | -0.1 | -0.2 | -0.2 | -0.2 | -0.2 |

South Carolina - 03

| | | | | | | | | | | |
|-------------------|----------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--|
| | <i>Millions of Dollars</i> | | | | | | | | | |
| Baseline Benefits | 2438.7 | 2576.6 | 2725.3 | 2884.9 | 3055.2 | 3241.7 | 3433.7 | 3633.8 | 3847.4 | |
| Percent Reduction | -0.18% | -0.41% | -0.63% | -0.85% | -1.04% | -1.21% | -1.36% | -1.50% | -1.62% | |



The Chained CPI: Shackling America's Economic Recovery

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|------------------|-----------------------|----------------------------|--------|--------|--------|--------|--------|--------|--------|--------|
| | Benefit Cut | -4.3 | -10.5 | -17.3 | -24.6 | -31.9 | -39.2 | -46.8 | -54.3 | -62.2 |
| | | <i>Millions of Dollars</i> | | | | | | | | |
| Change in Output | Multiplier (high-2.1) | -9.1 | -22.1 | -36.3 | -51.7 | -67.0 | -82.3 | -98.2 | -114.1 | -130.6 |
| | Multiplier (mid-1.45) | -6.3 | -15.3 | -25.1 | -35.7 | -46.3 | -56.8 | -67.8 | -78.8 | -90.2 |
| | Multiplier (low -0.8) | -3.5 | -8.4 | -13.8 | -19.7 | -25.5 | -31.4 | -37.4 | -43.5 | -49.7 |
| | | <i>Actual</i> | | | | | | | | |
| | Job Loss (high) | -75.9 | -176.7 | -277.5 | -379.6 | -474.1 | -561.6 | -646.3 | -724.3 | -799.1 |
| | Job Loss (mid) | -52.4 | -122.0 | -191.6 | -262.1 | -327.3 | -387.8 | -446.3 | -500.1 | -551.8 |
| | Job Loss (low) | -28.9 | -67.3 | -105.7 | -144.6 | -180.6 | -214.0 | -246.2 | -275.9 | -304.4 |

South Carolina - 04

| | | | | | | | | | | |
|------------------|-----------------------|----------------------------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | <i>Millions of Dollars</i> | | | | | | | | |
| | Baseline Benefits | 2160.3 | 2282.5 | 2414.2 | 2555.5 | 2706.4 | 2871.7 | 3041.7 | 3219.0 | 3408.2 |
| | Percent Reduction | -0.18% | -0.41% | -0.63% | -0.85% | -1.04% | -1.21% | -1.36% | -1.50% | -1.62% |
| | Benefit Cut | -3.8 | -9.3 | -15.3 | -21.8 | -28.3 | -34.7 | -41.4 | -48.1 | -55.1 |
| | | <i>Millions of Dollars</i> | | | | | | | | |
| Change in Output | Multiplier (high-2.1) | -8.0 | -19.6 | -32.2 | -45.8 | -59.3 | -72.9 | -87.0 | -101.1 | -115.7 |
| | Multiplier (mid-1.45) | -5.6 | -13.5 | -22.2 | -31.6 | -41.0 | -50.4 | -60.1 | -69.8 | -79.9 |
| | Multiplier (low -0.8) | -3.1 | -7.5 | -12.3 | -17.4 | -22.6 | -27.8 | -33.1 | -38.5 | -44.1 |
| | | <i>Actual</i> | | | | | | | | |
| | Job Loss (high) | -67.2 | -156.6 | -245.9 | -336.3 | -419.9 | -497.5 | -572.5 | -641.7 | -707.9 |
| | Job Loss (mid) | -46.4 | -108.1 | -169.8 | -232.2 | -290.0 | -343.5 | -395.3 | -443.0 | -488.8 |
| | Job Loss (low) | -25.6 | -59.6 | -93.7 | -128.1 | -160.0 | -189.5 | -218.1 | -244.4 | -269.7 |



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South Carolina - 05

| | | <i>Millions of Dollars</i> | | | | | | | | |
|------------------|-----------------------|----------------------------|--------|--------|--------|--------|--------|--------|--------|--------|
| | Baseline Benefits | 2204.9 | 2329.6 | 2464.0 | 2608.2 | 2762.2 | 2930.9 | 3104.4 | 3285.3 | 3478.4 |
| | Percent Reduction | -0.18% | -0.41% | -0.63% | -0.85% | -1.04% | -1.21% | -1.36% | -1.50% | -1.62% |
| | Benefit Cut | -3.9 | -9.5 | -15.6 | -22.2 | -28.8 | -35.4 | -42.3 | -49.1 | -56.2 |
| | | <i>Millions of Dollars</i> | | | | | | | | |
| Change in Output | Multiplier (high-2.1) | -8.2 | -20.0 | -32.9 | -46.7 | -60.6 | -74.4 | -88.8 | -103.2 | -118.1 |
| | Multiplier (mid-1.45) | -5.7 | -13.8 | -22.7 | -32.3 | -41.8 | -51.4 | -61.3 | -71.2 | -81.5 |
| | Multiplier (low -0.8) | -3.1 | -7.6 | -12.5 | -17.8 | -23.1 | -28.4 | -33.8 | -39.3 | -45.0 |
| | | <i>Actual</i> | | | | | | | | |
| | Job Loss (high) | -68.6 | -159.8 | -250.9 | -343.2 | -428.6 | -507.8 | -584.3 | -654.9 | -722.5 |
| | Job Loss (mid) | -47.4 | -110.3 | -173.3 | -237.0 | -295.9 | -350.6 | -403.5 | -452.2 | -498.9 |
| | Job Loss (low) | -26.1 | -60.9 | -95.6 | -130.7 | -163.3 | -193.4 | -222.6 | -249.5 | -275.2 |

South Carolina - 06

| | | <i>Millions of Dollars</i> | | | | | | | | |
|------------------|-----------------------|----------------------------|--------|--------|--------|--------|--------|--------|--------|--------|
| | Baseline Benefits | 1781.7 | 1882.5 | 1991.1 | 2107.7 | 2232.1 | 2368.4 | 2508.6 | 2654.8 | 2810.9 |
| | Percent Reduction | -0.18% | -0.41% | -0.63% | -0.85% | -1.04% | -1.21% | -1.36% | -1.50% | -1.62% |
| | Benefit Cut | -3.2 | -7.7 | -12.6 | -18.0 | -23.3 | -28.6 | -34.2 | -39.7 | -45.4 |
| | | <i>Millions of Dollars</i> | | | | | | | | |
| Change in Output | Multiplier (high-2.1) | -6.6 | -16.2 | -26.5 | -37.7 | -48.9 | -60.1 | -71.8 | -83.4 | -95.4 |
| | Multiplier (mid-1.45) | -4.6 | -11.2 | -18.3 | -26.1 | -33.8 | -41.5 | -49.6 | -57.6 | -65.9 |
| | Multiplier (low -0.8) | -2.5 | -6.2 | -10.1 | -14.4 | -18.6 | -22.9 | -27.3 | -31.8 | -36.3 |



The Chained CPI: Shackling America's Economic Recovery

Actual

| | | | | | | | | | |
|-----------------|-------|--------|--------|--------|--------|--------|--------|--------|--------|
| Job Loss (high) | -55.5 | -129.1 | -202.8 | -277.3 | -346.3 | -410.3 | -472.2 | -529.2 | -583.8 |
| Job Loss (mid) | -38.3 | -89.2 | -140.0 | -191.5 | -239.1 | -283.3 | -326.0 | -365.4 | -403.1 |
| Job Loss (low) | -21.1 | -49.2 | -77.2 | -105.7 | -131.9 | -156.3 | -179.9 | -201.6 | -222.4 |

South Carolina - 07

Millions of Dollars

| | | | | | | | | | |
|-------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Baseline Benefits | 2461.0 | 2600.2 | 2750.2 | 2911.2 | 3083.1 | 3271.3 | 3465.1 | 3667.0 | 3882.5 |
| Percent Reduction | -0.18% | -0.41% | -0.63% | -0.85% | -1.04% | -1.21% | -1.36% | -1.50% | -1.62% |
| Benefit Cut | -4.4 | -10.6 | -17.5 | -24.8 | -32.2 | -39.6 | -47.2 | -54.8 | -62.8 |

Millions of Dollars

| | | | | | | | | | | |
|------------------|-----------------------|------|-------|-------|-------|-------|-------|-------|--------|--------|
| Change in Output | Multiplier (high-2.1) | -9.2 | -22.3 | -36.7 | -52.1 | -67.6 | -83.1 | -99.1 | -115.2 | -131.8 |
| | Multiplier (mid-1.45) | -6.3 | -15.4 | -25.3 | -36.0 | -46.7 | -57.4 | -68.4 | -79.5 | -91.0 |
| | Multiplier (low -0.8) | -3.5 | -8.5 | -14.0 | -19.9 | -25.8 | -31.6 | -37.8 | -43.9 | -50.2 |

Actual

| | | | | | | | | | |
|-----------------|-------|--------|--------|--------|--------|--------|--------|--------|--------|
| Job Loss (high) | -76.6 | -178.3 | -280.1 | -383.1 | -478.4 | -566.8 | -652.2 | -731.0 | -806.4 |
| Job Loss (mid) | -52.9 | -123.1 | -193.4 | -264.5 | -330.3 | -391.3 | -450.3 | -504.7 | -556.8 |
| Job Loss (low) | -29.2 | -67.9 | -106.7 | -145.9 | -182.2 | -215.9 | -248.5 | -278.5 | -307.2 |