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S.C.'s Massive Debt Load Partly Based on Misleading State Finance Report.

When it comes to debt, the state of South Carolina is swimming in billions of it.

Yet an important report on the state's finances, issued by Comptroller General Richard Eckstrom – the state's chief accountant – and considered a key document by credit rating agencies in evaluating state debt, according to an expert, paints a misleading picture of South Carolina's government structure and authority over state agencies, a review by The Nerve found.

A description of state government and a related organizational chart in the [fiscal 2018 Comprehensive Annual Financial Report \(CAFR\)](#) do not accurately reflect the structure of many state agencies or the Legislature's control over the other two branches of government.

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THE NERVE

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