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State ranked high for business

Report says positives include low taxes, costs

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An Illinois-based real estate firm sees South Carolina as one of nation's top models for job retention and creation.

South Carolina ranked fourth in the Pollina Corp.'s Top 10 Pro-Business States for 2010: The Great American Job Purge.

The ranking is part of Pollina Corporate Real Estate's study of job retention and creation by the 50 states and the federal government.

Brent Pollina, vice president of Pollina Corporate Real Estate, and author of the study, said keeping Americans employed in good, high-paying jobs will become increasingly difficult.

"Increased competition is certain to occur as other nations continue to make rapid strides in developing their economies, often at the expense of U.S. jobs," he said.

The study ranked states based on 31 factors controlled by state government, including taxes, human resources, education, right-to-work laws, energy costs, infrastructure spending, workers compensation laws, economic incentive programs and economic development efforts.

The top states in the listing are: 1) Virginia 2) Utah 3) Wyoming 4) South Carolina 5) North Carolina 6) Nebraska 7) Kansas 8) South Dakota 9) Alabama and 10) Missouri.

Pollina said South Carolina has always been "one of our most consistent states by finishing within the top 5 for all 7 years of this study."

He said the state's low corporate taxes, right-to-work status, low workers compensation costs, low sales and gross receipts taxes, good infrastructure, and low electricity costs are factors in this year's strong finish.

"South Carolina's pro-business attitude combined with a relatively low cost of doing business and an almost non-existent union presence makes it a major player in the game of attracting corporate investment and jobs," he said.

Louisiana was named the report's first ever "Most Improved State," after climbing from 40th to 20th place. It recently shifted priorities by aggressively creating new incentive programs and promoting a business friendly perspective, the news release said.

South Carolina was ranked 31st among the states in the CNBC News' listing of America's Top States for Business. That listing, released in July, placed South Carolina among the top five states in the work force category.