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EDITORIAL
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Stoke the Cash Cow

Terminal project matters to our communities' future

"Cash cow" is a metaphor for a locale whose amenities, public and private, earn a lot of money. The Grand Strand is a cash cow because its rich store of tourism amenities earns a lot of money - directly for the folks who own them and indirectly for everyone else who lives there. State political leaders consider the Grand Strand a cash cow for South Carolina because the taxes that visitors pay, especially sales taxes, help finance public programs that S.C. taxpayers otherwise could not afford.

These days, our cash cow is not exactly sick but not exactly well. Report after report shows its earning power as a tourism destination is leveling out. It needs to do better.

During a 2005 visit with The Sun News editorial board, U.S. Sen Lindsey Graham, R-S.C., cited three public projects with potential to increase the cash cow's yield. They are Interstate 73 between metro Charlotte, N.C., and Myrtle Beach, an international trade center at the Myrtle Beach Convention Center and a new passenger terminal at Myrtle Beach International Airport, owned by Horry County.

I-73 and the trade center are inching along. But the terminal project hovers at death's door. Short-sighted regulatory meddling from the Myrtle Beach Community Appearance Board, indifference from a Myrtle Beach City Council that previously supported it and ham-handed project management by Horry County have put it there. City-county negotiations over the project's future, about which expectations are low, continue apace.

Why does it matter that these negotiations succeed? Certainly not because there is an immediate need for greater terminal capacity. Just as project critics say, the current passenger terminal on the east side of the airport is, if anything, underutilized - now. Indeed, the east-side terminal is the perfect facility for a cluster of communities willing to settle for limited economic growth.

Our expectations, however, should be higher. Growth in tourism would be good for everyone who lives here. Hotels, time-share condos and other tourism facilities pay high property taxes, holding down the taxes that residents - all residents - pay. The money that tourists spend into our communities cycles through other local businesses, many of which are not tourism-related. Local-option sales tax money from tourists will help finance new county roads. The more visitors the Strand attracts, the smaller the share that year-round residents pay.

The Strand's tourism earnings can increase. I-73 will help with drive-in tourists from the states that feed our communities now. But to increase tourism earnings beyond drive-in traffic, the Strand must attract more visitors by air.

Our communities need the terminal for that reason - and also because a larger, more modern, easier-to-use facility would help the Grand Strand attract its fair share of upscale retirees from the baby boom generation, for whom many U.S. resort communities are competing. Their presence could make the airport a year-round facility - further validating the county's desire to build the terminal.

The editorial board might hesitate to push the project if there were a general tax attached to it. But the project wouldn't require local taxes - property or sales. Federal and state grants, backstopped by bonds that airline passengers pay off, would pay for it.

The terminal would be good for our communities - if only those who consider themselves our leaders have the courage to allow it to be built.