



SIGTARP

Office of the Special Inspector General
For The Troubled Asset Relief Program

APR 18 2018

MEMORANDUM FOR: The Honorable Steven Mnuchin
Secretary of the Treasury

FROM: The Honorable Christy Goldsmith Romero
Special Inspector General for the Troubled Asset Relief Program

SUBJECT: Engagement Memorandum – Evaluation of South Carolina’s
Blight Elimination Program Demolition Activities

SIGTARP’s Audit Mission:

SIGTARP audits and evaluates TARP programs to prevent fraud, and identify cost savings, wasteful spending, abuse, inefficiency, and mismanagement. This includes conducting oversight over TARP’s Housing Finance Agency Innovation Fund for the Hardest Hit Housing Markets (“Hardest Hit Fund”), and its subprogram, the Blight Elimination Program.

Newly Announced Evaluation:

SIGTARP is initiating an evaluation to review demolition activities under the HHF Blight Elimination Program in South Carolina. As of March 31, 2018, \$12.3 million in TARP dollars have been paid to demolish 482 abandoned homes in South Carolina.

A member of SIGTARP staff will contact Treasury staff to arrange an entrance conference to discuss the scope and objectives of the evaluation. Please contact me if you need any additional information.