



February 14, 2019

South Carolina General Fund Revenue Monitor

January
Fiscal Year 2018-19





Board of Economic Advisors General Fund Revenue Monitor

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Board of Economic Advisors General Fund Revenue Monitor

Revenues vs. 11/8/18 BEA Revenue Estimate of \$9,056.2 Million in FY 2018-19 1/

	JULY - JANUARY FY 2018-19			Revenue Growth Rates (%)	
	(\$ in Millions)			Estimate Full Fiscal Yr.	Actual Yr. to Date
	Actual Revenues	Expected Revenues	Excess / (Shortfall)		
Total General Fund Revenue	5,541.0	5,576.4	(35.4)	4.0	3.9
Sales Tax	1,571.7	1,580.3	(8.6)	4.2	3.6
Individual Income Tax	3,293.8	3,355.0	(61.2)	3.0	1.6
Corporate Income Tax	126.5	143.2	(16.7)	8.0	6.7
Other Revenue Sources	548.9	497.8	51.1	6.8	19.9
Select Tax Revenues, Sub-Total	467.7	413.4	54.3	8.8	26.3
Admissions Tax - Total	10.5	10.4	0.1	2.7	3.8
Alcoholic Liquors Tax	39.5	39.9	(0.3)	4.1	3.2
Bank Tax	26.3	20.9	5.4	7.0	34.6
Beer and Wine Tax	56.7	54.9	1.8	1.4	4.7
Corporation License Tax	99.5	66.4	33.0	(7.4)	38.6
Documentary Tax	41.1	40.9	0.1	5.8	6.2
Earnings on Investments	45.4	19.0	26.5	49.6	258.1
Insurance Tax	134.1	147.4	(13.3)	18.6	20.4
Tobacco Tax	14.5	12.8	1.7	(5.9)	6.2
Residual Revenue, Sub-Total 2/	81.3	84.4	(3.2)	(3.4)	(7.0)

1/: BEA format - includes certified adjustments and excludes non-recurring cash transfers and certain "other source" revenues, where applicable.

2/: Refer to "Residual Revenue" on page 15 for a list of components in this subcategory.

Note: Detail may not sum to total due to independent rounding of individual revenue categories.



General Fund Revenue

(\$ in Millions)

(Accrual Basis Comparison) 2/

Month	Actual					1/ Guide FY 18-19	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 17-18 to Actual FY 18-19	
	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19				Monthly	Cumulative
July	354.1	398.6	395.0	428.9	475.9	438.9	37.0	37.0	11.0	11.0
August	607.2	631.2	670.9	689.1	744.8	704.2	40.6	77.6	8.1	9.2
September	842.0	819.2	907.9	893.5	967.7	962.5	5.2	82.9	8.3	8.8
October	621.0	671.3	711.1	740.7	775.4	750.3	25.0	107.9	4.7	7.7
November	551.1	590.2	630.2	712.1	714.5	747.4	(32.9)	75.0	0.3	6.2
December	852.7	824.3	871.0	933.2	936.2	972.5	(36.2)	38.7	0.3	4.9
January	654.3	861.7	843.3	937.1	926.4	1,000.5	(74.1)	(35.4)	(1.1)	3.9
February	118.9	356.5	233.8	183.5		193.2				
March	540.0	297.7	357.4	480.1		475.2				
April	588.2	575.4	617.8	592.7		682.1				
May	617.3	641.2	694.5	858.1		819.4				
June	900.5	878.6	922.9	939.1		978.8				
Mth13 Close	<u>265.7</u>	<u>293.4</u>	<u>301.7</u>	<u>317.8</u>		<u>331.0</u>				
Fiscal Year	7,513.1	7,839.3	8,157.6	8,706.0	5,541.0	9,056.2				

1/ Growth rate needed to meet the BEA estimate = 4.0%

2/ Accounting basis for Sales taxes changed from cash to modified accrual in FY 1990-91.

The Business License (tobacco), Alcoholic Liquor, Beer and Wine, Electric Power, Soft Drinks (eliminated after FY'01), and gasoline/motor fuel user fees changed to modified accrual in FY 1992-93 (Section 11-9-85 of S. C. Code of Laws).

The Documentary Stamp Tax changed to modified accrual in FY 2001-02 (Part 1B, Proviso 24.12, Act 66 of 2001).

N.A.: Not available.



Total Sales and Use Tax 1/
(\$ in Millions)

Month	Actual					2/ FY 18-19 Guide	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 17-18 to Actual FY 18-19	
	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19				Monthly	Cumulative
July	(0.1)	(0.0)	0.0	0.0	0.0	0.0	(0.0)	(0.0)	---	---
August	226.9	238.3	226.0	253.1	264.2	263.8	0.5	0.5	4.4	4.4
September	222.0	215.9	253.1	247.4	261.4	257.8	3.6	4.1	5.7	5.0
October	224.2	237.9	235.9	243.2	248.6	253.4	(4.8)	(0.7)	2.2	4.1
November	215.0	213.9	214.7	248.5	255.8	259.0	(3.2)	(3.9)	2.9	3.8
December	202.6	206.4	235.6	243.5	252.2	253.7	(1.5)	(5.4)	3.6	3.8
January	245.9	272.6	262.4	280.9	289.5	292.7	(3.2)	(8.6)	3.1	3.6
February	186.5	197.4	204.6	215.2		224.2				
March	194.2	226.9	222.9	221.0		230.3				
April	229.9	257.7	248.2	261.4		272.4				
May	225.1	244.9	258.0	271.3		282.7				
June	239.4	244.8	262.6	263.9		275.0				
<u>Mth13 Close</u>	<u>245.4</u>	<u>261.9</u>	<u>272.2</u>	<u>284.9</u>		<u>296.8</u>				
Fiscal Year	2,656.9	2,818.6	2,896.3	3,034.4	1,571.7	3,161.7				

1/ Growth rate needed to meet the BEA estimate = 4.2%

Includes Casual Sales Excise Tax and Retail Sales and Use taxes at yield of 4% to General Fund. Excludes 1% tax for the Education Improvement Fund, 1% Homestead Exemption Fund, 2% Accommodations Tax, and local option taxes. For General Fund only, accounting basis changed from cash to modified accrual of June revenue beginning in FY 1990-91.

N.A.: Not available.



Total Individual Income Tax
(\$ in Millions)

Month	Actual					1/ Guide FY 18-19	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 17-18 to Actual FY 18-19	
	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19				Monthly	Cumulative
July	345.8	380.9	381.1	407.6	436.3	417.4	18.9	18.9	7.0	7.0
August	348.7	353.2	412.3	396.9	432.7	400.9	31.8	50.7	9.0	8.0
September	422.8	439.2	470.4	489.2	486.4	514.8	(28.5)	22.2	(0.6)	4.8
October	366.6	385.8	423.7	433.0	450.8	422.0	28.8	51.0	4.1	4.6
November	306.9	342.7	365.7	416.7	423.2	432.0	(8.9)	42.2	1.6	4.0
December	473.3	459.7	487.0	509.3	515.5	533.5	(18.0)	24.2	1.2	3.5
January	367.4	520.7	538.9	589.1	549.0	634.4	(85.4)	(61.2)	(6.8)	1.6
February	(101.7)	118.4	(10.6)	(67.8)		(72.4)				
March	111.2	(163.6)	(34.1)	79.8		55.3				
April	267.0	217.4	208.7	170.2		244.7				
May	321.8	334.8	382.8	505.8		452.5				
June	439.5	443.6	481.7	468.7		495.1				
Mth13 Close	(8.2)	0.0	0.0	0.0		0.4				
Fiscal Year	3,661.2	3,832.8	4,107.6	4,398.4	3,293.8	4,530.6				

1/ Growth rate needed to meet the BEA estimate = 3.0%

The monthly revenue estimate is the sum of estimates for Withholdings, Declarations, and Paid with Returns, as net of refunds.

N.A.: Not available.



Individual Withholdings

(\$ in Millions)

Month	Actual		Actual		1/ Guide		Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 17-18 to Actual FY 18-19	
	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 18-19			Monthly	Cumulative
July	346.6	376.6	378.8	409.6	440.8	425.6	15.2	15.2	7.6	7.6
August	344.2	354.2	410.0	397.8	428.2	413.3	14.9	30.1	7.7	7.6
September	342.8	360.0	383.5	385.4	391.4	400.5	(9.1)	21.0	1.6	5.7
October	369.3	379.3	411.5	436.1	463.9	453.1	10.7	31.8	6.4	5.9
November	323.3	366.1	391.9	422.0	437.7	438.6	(0.9)	30.9	3.7	5.4
December	430.8	418.6	438.4	450.0	491.2	467.7	23.5	54.4	9.1	6.1
January	368.2	423.2	435.3	475.9	457.1	494.5	(37.4)	17.0	(3.9)	4.5
February	355.8	384.8	399.9	419.7		436.2				
March	398.0	413.3	448.0	461.5		479.5				
April	370.8	379.9	382.8	427.5		444.2				
May	348.8	386.4	427.7	428.0		444.7				
June	370.7	378.5	421.9	407.1		423.0				
<u>Mth13 Close</u>	<u>(7.7)</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>		<u>0.0</u>				
Fiscal Year	4,361.7	4,620.9	4,929.7	5,120.5	3,110.3	5,321.0				

1/ Growth rate needed to meet the BEA estimate = 3.9%

Note: Withholdings are net of Tax Credits for Job Development and Job Retraining Fees, Transfers of Redevelopment Authority, Refunds of Rural Infrastructure Fund, and Motion Picture Incentives.

N.A.: Not available.



Individual Declarations (BEA/CG)
(\$ in Millions)

Month	Actual					1/ Guide FY 18-19	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 17-18 to Actual FY 18-19	
	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19				Monthly	Cumulative
July	6.5	6.3	6.9	7.0	6.5	8.0	(1.5)	(1.5)	(7.7)	(7.7)
August	11.0	8.9	9.4	4.4	5.2	5.0	0.1	(1.4)	16.8	1.8
September	82.0	85.2	89.0	84.5	89.0	96.0	(7.0)	(8.4)	5.3	4.9
October	8.0	8.3	7.8	(17.8)	(22.5)	(20.2)	(2.3)	(10.6)	(26.3)	(0.0)
November	3.6	5.7	6.3	5.2	4.2	6.0	(1.7)	(12.4)	(19.1)	(1.2)
December	44.5	44.9	52.6	64.4	31.5	73.1	(41.6)	(54.0)	(51.1)	(22.9)
January	98.1	94.8	103.2	140.2	100.7	159.3	(58.6)	(112.6)	(28.2)	(25.5)
February	2.7	3.6	3.0	(0.3)		(0.3)				
March	5.2	7.0	4.8	(8.1)		(9.2)				
April	54.1	56.1	60.2	20.9		23.7				
May	5.8	6.3	10.9	24.9		28.3				
June	78.5	76.7	79.7	81.1		92.1				
<u>Mth13 Close</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>		<u>0.0</u>				
Fiscal Year	400.1	403.6	433.8	406.5	214.6	461.8				

1/ Growth rate needed to meet the BEA estimate = 13.6%

N.A.: Not available.



Individual Paid With Returns (BEA/CG)
(\$ in Millions)

<u>Month</u>	<u>Actual</u>					<u>1/ Guide FY 18-19</u>	<u>Excess Revenue +/- Est.</u>	<u>Cumulative Revenue +/- Est.</u>	<u>Percent Changes Actual FY 17-18 to Actual FY 18-19</u>	
	<u>FY 14-15</u>	<u>FY 15-16</u>	<u>FY 16-17</u>	<u>FY 17-18</u>	<u>FY 18-19</u>				<u>Monthly</u>	<u>Cumulative</u>
July	17.2	25.4	27.1	33.6	33.2	27.6	5.6	5.6	(1.2)	(1.2)
August	15.6	21.6	26.7	30.4	30.9	19.3	11.6	17.3	1.5	0.1
September	20.9	10.4	17.5	29.5	36.8	28.8	8.0	25.3	24.7	7.9
October	32.8	43.0	49.7	79.5	97.8	55.6	42.2	67.5	23.1	14.9
November	19.3	24.5	33.3	23.9	22.6	23.0	(0.3)	67.2	(5.2)	12.4
December	15.7	13.3	14.6	23.9	24.8	22.5	2.2	69.4	3.8	11.5
January	(45.4)	18.1	30.9	18.5	29.3	27.4	1.9	71.3	58.3	15.1
February	50.2	22.1	9.0	16.5		9.6				
March	52.8	52.3	34.5	51.1		21.6				
April	240.1	254.1	241.3	229.7		298.9				
May	56.3	78.1	75.1	144.3		73.4				
June	20.3	23.0	23.2	28.1		28.8				
<u>Mth13 Close</u>	<u>(0.5)</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>		<u>0.4</u>				
Fiscal Year	495.1	585.9	583.0	709.1	275.5	636.9				

1/ Growth rate needed to meet the BEA estimate = -10.2%

N.A.: Not available.



Individual Refunds (\$ in Millions)

(\$ in Millions)							Percent Changes			
	Actual					1/ Guide	Excess Revenue	Cumulative Revenue	Actual FY 17-18 to Actual FY 18-19	
Month	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 18-19	+/- Est.	+/- Est.	Monthly	Cumulative
July	24.5	27.3	31.8	42.6	44.2	43.8	0.4	0.4	3.8	3.8
August	22.0	31.5	33.8	35.7	31.6	36.7	(5.1)	(4.7)	(11.5)	(3.2)
September	22.9	16.5	19.6	10.2	30.8	10.4	20.4	15.7	203.1	20.5
October	43.5	44.7	45.3	64.8	88.4	66.6	21.9	37.6	36.6	27.3
November	39.4	53.6	65.8	34.5	41.4	35.5	5.9	43.5	19.9	26.0
December	17.7	17.1	18.8	29.0	32.0	29.8	2.2	45.6	10.2	23.8
January	53.5	15.4	30.5	45.5	38.1	46.8	(8.7)	36.9	(16.3)	16.9
February	510.3	292.1	422.5	503.8		517.9				
March	344.8	636.2	521.4	424.6		436.5				
April	397.9	472.6	475.6	507.9		522.1				
May	89.0	136.0	130.9	91.4		94.0				
June	30.1	34.6	43.0	47.5		48.9				
Mth13 Close	0.0	0.0	0.0	0.0		0.0				
Fiscal Year	1,595.7	1,777.6	1,838.9	1,837.6	306.6	1,889.1				

1/ Growth rate needed to meet the BEA estimate = 2.8%

N.A.: Not available.



Total Corporation Income Tax
(\$ in Millions)

Month	Actual					1/ Guide FY 18-19	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 17-18 to Actual FY 18-19	
	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19				Monthly	Cumulative
July	3.7	13.4	8.9	14.6	31.1	14.9	16.2	16.2	112.8	112.8
August	(0.7)	5.7	5.2	5.7	16.4	7.5	8.9	25.1	185.8	133.4
September	78.4	71.2	41.6	53.7	77.3	54.5	22.8	47.9	43.8	68.4
October	(9.2)	11.6	(1.0)	(6.7)	(37.9)	2.9	(40.8)	7.1	(463.1)	29.0
November	(3.3)	(8.4)	2.0	0.2	(27.7)	7.2	(34.9)	(27.9)	(13,285.8)	(12.4)
December	40.6	50.9	24.9	46.7	59.4	47.0	12.4	(15.5)	27.3	3.8
January	(1.6)	19.4	(9.6)	4.2	7.8	9.1	(1.2)	(16.7)	84.6	6.7
February	(3.2)	3.7	3.7	(26.4)		(24.3)				
March	98.5	86.4	58.3	67.4		71.9				
April	53.8	55.6	109.0	103.8		103.2				
May	23.9	24.5	11.3	32.1		32.5				
June	96.9	77.2	66.2	79.9		78.5				
Mth13 Close	(0.1)	0.0	0.0	0.0		0.0				
Fiscal Year	377.7	411.1	320.4	375.2	126.5	405.2				

1/ Growth rate needed to meet the BEA estimate = 7.5%

The monthly revenue estimate is the sum of estimates for Withholdings, Declarations, and Paid with Returns, as net of refunds.

N.A. : Not Applicable.



Admissions Tax - Total (\$ in Millions)

(Accrual Basis Comparison) 2/

Month	Actual					1/ Guide FY 18-19	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 17-18 to Actual FY 18-19	
	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19				Monthly	Cumulative
July	(0.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	361.5	361.5
August	(2.7)	(3.8)	(3.9)	(4.5)	(4.6)	(4.6)	0.0	0.0	(2.6)	2.5
September	4.8	2.5	3.4	2.9	3.7	2.9	0.8	0.8	29.4	(44.2)
October	2.6	3.6	2.9	2.8	3.2	2.9	0.3	1.1	12.7	93.5
November	2.6	1.8	2.8	3.3	2.8	3.4	(0.6)	0.5	(14.1)	14.1
December	3.3	3.5	2.7	2.9	2.6	3.0	(0.3)	0.2	(8.8)	5.1
January	2.6	3.1	2.7	2.8	2.8	2.9	(0.1)	0.1	0.7	3.8
February	2.1	2.0	1.9	1.7		1.8				
March	2.5	2.6	2.2	2.5		2.5				
April	2.8	3.8	2.9	3.6		3.7				
May	3.7	4.0	5.9	5.2		5.3				
June	4.4	4.3	4.0	3.8		4.0				
<u>Mth13 Close</u>	<u>3.9</u>	<u>4.0</u>	<u>3.9</u>	<u>4.2</u>		<u>4.3</u>				
Fiscal Year	32.7	31.2	31.5	31.1	10.5	31.9				

1/ Growth rate needed to meet the BEA estimate = 2.7%

2/ Change in accounting basis from cash to modified accrual in FY 1992-93.

N.A.: Not Applicable.

N/A: Not Available.



Alcoholic Liquors Tax
(\$ in Millions)

(Accrual Basis Comparison) 2/

Month	Actual					1/ Guide FY 18-19	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 17-18 to Actual FY 18-19	
	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19				Monthly	Cumulative
July	(1.2)	(1.5)	(1.5)	(1.6)	(1.4)	(1.7)	0.3	0.3	13.1	13.1
August	6.6	6.5	7.0	5.2	7.9	5.5	2.5	2.7	50.9	80.0
September	5.8	5.7	6.2	6.9	6.4	7.2	(0.9)	1.9	(8.3)	21.9
October	4.3	5.2	5.6	6.6	5.6	6.9	(1.3)	0.5	(16.1)	7.2
November	6.0	5.2	6.2	7.6	7.8	7.9	(0.1)	0.4	2.4	5.7
December	5.1	6.7	6.3	6.6	6.3	6.9	(0.6)	(0.2)	(4.7)	3.5
January	6.3	6.5	6.1	6.9	7.1	7.2	(0.1)	(0.3)	2.0	3.2
February	6.0	6.2	5.7	6.6		6.9				
March	5.5	6.5	6.6	6.6		6.9				
April	4.5	4.9	3.5	4.5		4.6				
May	7.1	7.3	9.6	8.3		8.7				
June	7.5	7.0	7.8	7.4		7.7				
<u>Mth13 Close</u>	<u>6.9</u>	<u>7.4</u>	<u>7.7</u>	<u>7.6</u>		<u>7.9</u>				
Fiscal Year	70.4	73.5	76.7	79.3	39.5	82.5				

1/ Growth rate needed to meet the BEA estimate = 4.1%

2/ Change in accounting basis from cash to modified accrual in FY 1992-93.

N.A.: Not Applicable.

N/A: Not Available.



Bank Tax
(\$ in Millions)

<u>Month</u>	<u>Actual</u>					<u>1/ Guide FY 18-19</u>	<u>Excess Revenue +/- Est.</u>	<u>Cumulative Revenue +/- Est.</u>	<u>Percent Changes Actual FY 17-18 to Actual FY 18-19</u>	
	<u>FY 14-15</u>	<u>FY 15-16</u>	<u>FY 16-17</u>	<u>FY 17-18</u>	<u>FY 18-19</u>				<u>Monthly</u>	<u>Cumulative</u>
July	0.1	(0.8)	0.6	0.2	0.1	0.2	(0.1)	(0.1)	(66.1)	(66.1)
August	1.0	(1.0)	0.4	0.0	0.1	0.0	0.1	0.0	11,590.3	18.9
September	5.9	9.1	5.6	8.8	14.7	9.4	5.3	5.3	66.8	65.9
October	(2.0)	0.3	3.9	0.9	0.7	1.0	(0.2)	5.1	(18.2)	58.3
November	(0.7)	0.6	12.3	0.3	1.4	0.4	1.1	6.2	338.1	67.4
December	2.9	3.3	10.3	9.0	9.3	9.6	(0.3)	5.8	3.3	37.4
January	0.06	0.4	1.4	0.4	0.0	0.4	(0.4)	5.4	(99.2)	34.6
February	0.0	(0.1)	(0.2)	0.3		0.3				
March	6.3	5.2	4.1	3.2		3.4				
April	4.2	5.9	9.1	11.6		12.5				
May	4.7	0.5	(1.7)	1.0		1.1				
June	8.7	6.1	7.5	12.2		13.1				
<u>Mth13 Close</u>	<u>(0.0)</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>		<u>0.0</u>				
Fiscal Year	31.3	29.4	53.4	47.9	26.3	51.3				

1/ Growth rate needed to meet the BEA estimate = 7.0%

N.A.: Not Applicable.

N/A: Not Available.



Beer and Wine Tax
(\$ in Millions)

(Accrual Basis Comparison) 2/

Month	Actual					1/ Guide FY 18-19	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 17-18 to Actual FY 18-19	
	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19				Monthly	Cumulative
July	0.5	0.3	0.2	0.3	0.5	0.3	0.2	0.2	60.8	60.8
August	10.0	9.7	9.6	8.4	10.1	8.5	1.5	1.7	19.6	21.0
September	9.0	8.5	10.0	10.0	10.1	10.1	(0.0)	1.7	1.2	10.4
October	8.8	9.6	9.5	9.0	8.4	9.1	(0.7)	1.0	(5.9)	5.1
November	8.8	8.3	8.1	9.2	9.7	9.4	0.4	1.4	5.5	5.2
December	7.6	7.8	9.1	8.4	8.9	8.6	0.3	1.7	5.2	5.2
January	8.7	9.6	9.0	8.8	9.0	8.9	0.1	1.8	2.4	4.7
February	7.3	7.8	7.5	7.6		7.7				
March	6.8	7.9	7.3	7.7		7.8				
April	8.3	9.3	9.1	8.6		8.7				
May	9.6	9.0	9.7	10.1		10.2				
June	9.8	9.3	10.4	10.0		10.2				
<u>Mth13 Close</u>	<u>9.6</u>	<u>10.4</u>	<u>10.0</u>	<u>9.6</u>		<u>9.7</u>				
Fiscal Year	104.9	107.3	109.6	107.7	56.7	109.2				

1/ The growth rate needed to meet the BEA estimate = 1.4%

2/ Change in accounting basis from cash to modified accrual in FY 1992-93.

N.A.: Not applicable.

N/A: Not Available.



Corporation License Tax

(\$ in Millions)

Month	Actual					1/ Guide FY 18-19	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 17-18 to Actual FY 18-19	
	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19				Monthly	Cumulative
July	1.9	1.0	1.5	2.1	1.9	1.9	0.0	0.0	(5.9)	(5.9)
August	5.5	2.7	1.2	2.8	0.4	2.6	(2.2)	(2.2)	(86.7)	(52.1)
September	6.4	5.1	27.9	6.5	5.3	6.0	(0.7)	(2.9)	(18.1)	(32.6)
October	11.1	2.2	3.2	26.3	55.7	24.3	31.4	28.5	112.0	68.3
November	3.4	14.2	2.9	10.8	21.2	10.0	11.2	39.7	96.5	74.6
December	35.4	4.9	1.9	13.2	7.1	12.2	(5.1)	34.6	(46.1)	48.7
January	1.1	2.9	5.7	10.1	7.8	9.4	(1.6)	33.0	(23.2)	38.6
February	9.5	4.1	2.9	26.1		24.2				
March	44.3	44.8	9.9	5.2		4.8				
April	3.6	3.2	5.3	4.0		3.7				
May	3.0	1.3	3.0	2.2		2.0				
June	4.6	2.3	2.9	0.9		0.9				
<u>Mth13 Close</u>	<u>(0.0)</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>		<u>0.0</u>				
Fiscal Year	129.9	88.7	68.2	110.2	99.5	102.0				

1/ Growth rate needed to meet the BEA estimate = -7.4%

N.A.: Not Applicable.

N/A: Not Available.



Documentary Tax
(\$ in Millions)

(Accrual Basis Comparison) 2/

Month	Actual					1/ Guide FY 18-19	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 17-18 to Actual FY 18-19	
	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19				Monthly	Cumulative
July	0.0	0.0	0.0	0.0	0.0	0.0	(0.0)	(0.0)	---	---
August	3.6	4.1	4.2	7.9	6.8	8.3	(1.5)	(1.5)	(13.2)	(13.2)
September	3.6	4.1	4.7	6.6	8.5	7.0	1.5	(0.0)	27.9	5.6
October	3.1	3.9	4.5	6.4	6.1	6.7	(0.6)	(0.6)	(3.4)	2.9
November	4.7	3.5	4.3	5.8	7.5	6.1	1.4	0.8	29.6	8.7
December	1.7	3.0	3.7	5.8	5.6	6.1	(0.5)	0.2	(3.5)	6.5
January	4.1	4.1	4.7	6.2	6.5	6.6	(0.1)	0.1	4.7	6.2
February	2.4	2.8	3.4	5.0		5.3				
March	2.5	3.4	2.8	4.9		5.2				
April	3.4	3.8	4.5	6.0		6.4				
May	3.5	3.9	4.7	6.3		6.7				
June	3.7	4.2	4.8	7.1		7.5				
Mth13 Close	<u>4.4</u>	<u>5.2</u>	<u>5.5</u>	<u>7.6</u>		<u>8.0</u>				
Fiscal Year	40.6	46.2	51.7	75.6	41.1	80.0				

1/ Growth rate needed to meet the BEA estimate = 5.8%

Allocation of \$0.25 share to S. C. Conservation Bank Trust Fund; net tax yield to General Fund of \$0.75 in FY'16.

2/ Change in accounting basis from cash to modified accrual in FY 2001-02.

N.A.: Not Applicable.

N/A: Not Available.



Earnings on Investment

(\$ in Millions)

Month	Actual					1/ Guide FY 18-19	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 17-18 to Actual FY 18-19	
	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19				Monthly	Cumulative
July	1.6	1.5	2.2	1.1	3.5	1.7	1.8	1.8	212.0	212.0
August	1.4	1.3	2.6	4.3	5.7	6.4	(0.7)	1.1	32.5	70.1
September	1.4	1.6	2.3	0.2	5.6	0.3	5.3	6.4	2,657.8	163.0
October	1.3	1.2	2.2	0.1	8.0	0.1	7.9	14.3	10,969.5	300.9
November	1.2	1.4	4.3	0.2	8.8	0.2	8.6	22.9	5,422.1	440.4
December	1.8	1.9	4.4	2.1	5.7	3.2	2.5	25.4	166.2	367.1
January	1.5	2.1	3.7	4.7	8.1	7.0	1.1	26.5	72.5	258.1
February	1.5	2.5	4.8	6.7		10.0				
March	1.6	2.5	4.2	5.0		7.5				
April	1.3	4.9	0.1	6.3		9.4				
May	1.2	2.0	0.0	5.4		8.1				
June	1.8	2.3	0.0	4.1		6.1				
<u>Mth13 Close</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>		<u>0.0</u>				
Fiscal Year	17.7	25.2	30.8	40.1	45.4	60.0				

1/ Growth rate needed to meet the BEA estimate = 49.6%

Note: Month-to-month variation in Earnings on Investments can occur as a consequence of shifts in maturities.

N.A.: Not Applicable.

N/A: Not Available.



Insurance Tax - Total

(\$ in Millions)

Month	Actual					1/ Guide FY 18-19	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 17-18 to Actual FY 18-19	
	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19				Monthly	Cumulative
July	1.0	1.7	1.1	1.5	1.0	1.2	(0.1)	(0.1)	(31.9)	(67.4)
August	1.1	4.8	1.6	5.5	1.3	1.6	(0.4)	(0.5)	(77.1)	(77.1)
September	69.9	47.0	72.7	50.9	75.9	82.2	(6.3)	(6.8)	49.0	36.8
October	3.4	1.5	3.4	1.8	7.0	3.9	3.1	(3.7)	299.8	44.7
November	1.1	1.2	3.3	1.0	1.5	3.7	(2.2)	(5.9)	50.7	42.9
December	43.1	44.9	47.4	49.6	47.3	54.0	(6.6)	(12.5)	(4.7)	21.5
January	0.9	1.2	0.8	1.1	0.1	0.8	(0.7)	(13.3)	(91.4)	20.4
February	2.8	3.1	2.8	1.9		1.9				
March	48.8	59.2	58.1	62.8		66.1				
April	1.0	0.8	1.7	1.4		1.1				
May	1.1	1.3	1.0	1.6		1.2				
June	42.5	45.5	43.7	48.8		52.7				
<u>Mth13 Close</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>		<u>0.0</u>				
Fiscal Year	216.6	212.2	237.7	227.9	134.1	270.3				

1/ The growth rate needed to meet the BEA estimate = 18.6%

N.A.: Not Applicable.

N/A: Not Available.



Tobacco Tax (\$ in Millions)

Month	Actual					1/ Guide FY 18-19	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 17-18 to Actual FY 18-19	
	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19				Monthly	Cumulative
July	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	---	---
August	2.5	2.3	1.7	2.2	2.4	2.0	0.3	0.3	8.0	8.1
September	2.1	2.2	2.5	0.7	2.5	0.6	1.9	2.2	284.7	72.1
October	2.2	2.0	2.2	4.0	2.2	3.8	(1.6)	0.6	(46.6)	2.3
November	2.1	2.1	2.3	2.4	2.3	2.3	(0.0)	0.5	(7.1)	(0.2)
December	2.0	2.3	2.2	2.2	2.4	2.1	0.3	0.8	7.6	1.3
January	2.1	2.4	2.3	2.1	2.8	2.0	0.8	1.7	33.0	6.2
February	1.8	2.0	2.0	2.1		2.0				
March	2.1	2.0	1.9	2.0		1.9				
April	2.0	2.2	1.7	2.2		2.1				
May	5.3	2.3	2.9	2.5		2.3				
June	(1.0)	3.8	2.4	2.5		2.3				
Mth13 Close	<u>2.2</u>	<u>2.4</u>	<u>2.3</u>	<u>2.4</u>		<u>2.2</u>				
Fiscal Year	25.5	28.1	26.4	27.2	14.5	25.6				

1/ Growth rate needed to meet the BEA estimate = -5.9%

2/ Change in accounting basis from cash to modified accrual in FY 1992-93.

N.A.: Not applicable.

N/A: Not Available.



Residual Revenue - Total 1/
(\$ in Millions)

Month	Actual					1/ Guide FY 18-19	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 17-18 to Actual FY 18-19	
	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19				Monthly	Cumulative
July	0.7	2.1	1.0	3.1	2.8	3.0	(0.2)	(0.2)	(9.5)	(9.5)
August	3.2	7.3	3.1	1.6	1.6	1.5	0.0	(0.2)	(2.1)	(7.0)
September	9.9	7.3	7.7	9.6	9.9	9.2	0.7	0.5	3.6	0.1
October	4.7	6.6	14.8	13.4	16.9	12.9	3.9	4.4	25.8	12.5
November	3.3	3.7	1.4	6.2	0.3	6.0	(5.7)	(1.3)	(95.1)	(7.1)
December	33.4	29.1	35.6	33.8	13.9	32.6	(18.8)	(20.0)	(58.9)	(33.0)
January	15.2	16.7	15.5	19.7	35.9	19.0	16.8	(3.2)	82.1	(7.0)
February	4.0	6.6	5.3	4.6		4.5				
March	15.6	13.8	13.2	11.9		11.5				
April	6.2	6.0	14.1	9.2		8.9				
May	7.1	5.4	7.1	6.4		6.2				
June	42.7	28.7	28.8	29.7		28.7				
Mth13 Close	<u>1.6</u>	<u>2.7</u>	<u>0.2</u>	<u>1.6</u>		<u>1.6</u>				
Fiscal Year	147.8	136.0	147.8	150.9	81.3	145.8				

1/ Residual Revenue includes Aircraft, Coin-Op., former Departmental Revenue, Estate, Motor Vehicles, Private Rail Car, Public Service Auth., Retailers Lic., Savings & Loan Assoc., Workers Comp. and components of former Miscellaneous Revenue.

2/ The growth rate needed to meet the BEA estimate = -3.4%



Accommodations Tax
(\$ in Millions)

Month	Actual					1/ Guide FY 18-19	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 17-18 to Actual FY 18-19	
	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19				Monthly	Cumulative
July	7.7	8.0	8.5	9.1	10.1	9.7	0.4	0.4	11.2	11.2
August	9.2	9.8	10.9	11.1	11.0	11.9	(0.9)	(0.5)	(1.2)	4.4
September	7.7	7.8	8.2	8.2	8.5	8.8	(0.3)	(0.7)	3.1	4.0
October	4.7	5.0	5.8	5.6	11.6	6.0	5.6	4.9	106.7	21.0
November	4.2	4.3	4.5	5.3	5.4	5.6	(0.2)	4.7	2.3	18.5
December	2.9	3.5	3.8	3.9	4.0	4.2	(0.2)	4.5	2.7	17.1
January	2.4	2.8	2.8	3.0	3.2	3.2	0.0	4.5	8.0	16.5
February	2.2	2.5	2.7	2.9		3.1				
March	2.7	3.3	3.4	3.5		3.7				
April	4.1	5.0	5.1	5.7		6.1				
May	5.1	5.8	7.0	7.0		7.5				
<u>June</u>	<u>6.6</u>	<u>5.9</u>	<u>3.7</u>	<u>6.7</u>		<u>7.1</u>				
Fiscal Year	59.6	63.7	66.5	72.0	53.8	76.8				

1/ The growth rate needed to meet the working estimate = 6.6%



Cigarette Tax Surcharge (@ \$0.025 per cigarette)
(\$ in Millions)

Month	2/ FY 14-15	2/ FY 15-16	2/ FY 16-17	2/ FY 17-18	2/ FY 18-19	1/ Guide FY 18-19	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 17-18 to Actual FY 18-19	
									Monthly	Cumulative
July	11.3	11.5	11.3	11.0	10.2	10.9	(0.7)	(0.7)	(7.2)	(7.2)
August	11.1	11.7	11.1	10.9	11.0	11.1	(0.2)	(0.9)	1.0	(3.1)
September	11.2	11.2	12.2	1.8	11.7	10.5	1.1	0.2	542.0	38.7
October	11.1	10.1	11.1	20.0	9.8	10.8	(1.1)	(0.8)	(51.1)	(2.4)
November	11.4	12.1	11.2	11.2	10.0	10.7	(0.7)	(1.5)	(10.7)	(4.1)
December	10.2	10.1	10.7	10.1	11.5	9.6	1.9	0.4	13.6	(1.3)
January	10.5	11.1	10.4	9.9	14.1	10.1	3.9	4.3	41.5	4.3
February	8.9	10.2	9.9	9.6		9.2				
March	10.5	9.9	9.4	9.1		8.8				
April	10.6	11.0	11.1	10.1		9.9				
May	8.2	11.1	10.7	10.8		10.8				
June	14.5	13.1	12.1	11.6		10.8				
Mth13 Close	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>(0.9)</u>		<u>0.0</u>				
Fiscal Year	129.6	133.1	131.2	125.2	78.2	123.5				

1/ Growth rate needed to meet the working estimate = -1.3%

2/ Gross collections to include \$10 Million annually for subsequent transfer-out to support combined appropriations for DHEC and MUSC.

Monthly values exclude investment earnings.

N.A.: Not applicable.

N/A: Not available.



Education Improvement Act (EIA) 1/ (\$ in Millions)

(Accrual Basis Comparison) 2/

Month	Actual					3/ Guide FY 18-19	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 17-18 to Actual FY 18-19	
	4/ FY 14-15	4/ FY 15-16	4/ FY 16-17	4/ FY 17-18	4/ FY 18-19				Monthly	Cumulative
July	0.19	0.01	0.06	0.23	0.20	0.2	(0.0)	(0.0)	(15.1)	(15.1)
August	58.1	61.4	62.1	61.2	71.0	64.0	6.9	6.9	15.9	15.8
September	56.7	55.8	67.0	64.7	69.5	67.7	1.8	8.7	7.4	11.5
October	57.3	59.8	62.1	64.2	65.7	67.1	(1.5)	7.2	2.3	8.4
November	55.2	55.0	56.7	66.0	67.6	69.0	(1.4)	5.8	2.4	6.9
December	51.9	52.7	61.9	63.9	66.4	66.8	(0.4)	5.4	3.9	6.3
January	62.8	69.8	69.0	73.2	75.6	76.5	(0.9)	4.5	3.3	5.7
February	47.9	51.2	54.2	57.1		59.7				
March	49.8	58.2	60.1	58.6		61.2				
April	59.0	66.7	66.4	70.6		73.9				
May	57.5	63.1	67.2	71.6		74.9				
June	61.9	63.0	70.2	73.4		76.8				
<u>Mth13 Close</u>	<u>63.0</u>	<u>63.2</u>	<u>67.1</u>	<u>67.4</u>		<u>70.5</u>				
Fiscal Year	681.4	719.8	764.1	792.2	415.9	828.4				

1/ Includes Retail Sales and Use taxes and Casual Sales, Excise taxes at 1% rate. Excludes 4% tax allocation to General Fund, the 2% Accommodations Tax, the 1% Homestead Exemption Fund tax (06/01/07), and any local option sales taxes.

2/ Change in accounting basis from cash to modified accrual in FY 1990-91.

3/ Growth rate to meet BEA Working Estimate = 4.6% ; guideline includes an interest earnings estimate of \$1,100,000.

4/ Actual gross receipts and interest as reported in SCEIS. Intrafund revenue transfers are excluded.



S. C. Education Lottery Fund (SCEL)
(\$ in Millions)

(Revenue Estimate Basis) 1/

Month	Actual					1/ Guide FY 18-19	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes: Actual FY 15-16 to Actual FY 16-17	
	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 17-18				Monthly	Cumulative
July	30.0	36.5	38.4	37.8	43.7	37.8	5.9	5.9	15.7	15.7
August	25.4	27.7	31.5	46.8	43.6	46.8	(3.2)	2.8	(6.8)	3.3
September	25.8	31.4	31.6	24.9	30.0	24.9	5.0	7.8	20.3	7.1
October	31.1	27.7	27.4	34.4	59.1	34.4	24.7	32.5	71.9	22.6
November	22.6	25.2	37.2	36.1	36.3	36.1	0.2	32.7	0.6	18.2
December	34.2	47.8	27.3	36.0	36.2	36.0	0.3	33.0	0.7	15.3
January	29.6	39.8	26.4	39.2		39.2				
February	33.5	33.5	38.6	38.8		38.8				
March	28.7	38.2	44.5	40.5		40.5				
April	34.9	34.2	30.1	34.2		34.2				
May	28.1	31.9	46.6	41.7		41.7				
June	<u>24.9</u>	<u>31.0</u>	<u>20.7</u>	<u>24.5</u>		<u>24.5</u>				
Fiscal Year	348.9	405.0	400.3	434.8	248.9	434.8				

1/ The growth rate needed to meet the SCEL estimate = 0.0%

Interest earnings are excluded.

N/A: Not Available.

Note: Gross game/fee receipts, less prize and administrative expenses, by S. C. Education Lottery Commission (SCELC) pursuant to Act 5 of 2001, "South Carolina Education Lottery Act,".



Homestead Exemption Fund (HEX)
(\$ in Millions)

(Revenue Estimate Basis) 1/

Month	Actual					1/ Guide FY 18-19	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 17-18 to Actual FY 18-19	
	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19				Monthly	Cumulative
July	53.9	56.6	59.1	62.9	65.0	65.6	(0.7)	(0.7)	3.2	3.2
August	50.7	53.0	52.9	59.0	61.5	61.5	(0.0)	(0.7)	4.2	3.7
September	49.9	48.5	59.1	57.3	61.0	59.8	1.2	0.5	6.4	4.6
October	52.2	54.8	56.0	57.6	59.4	60.0	(0.6)	(0.1)	3.2	4.2
November	46.1	49.5	51.3	59.0	61.1	61.5	(0.4)	(0.5)	3.6	4.1
December	47.9	48.2	56.8	58.4	61.0	60.9	0.0	(0.5)	4.4	4.1
January	58.8	65.1	64.1	68.3	70.7	71.3	(0.6)	(1.0)	3.5	4.0
February	42.3	47.1	49.7	52.0		54.2				
March	45.3	52.8	53.9	53.1		55.4				
April	54.0	59.9	59.4	62.1		64.7				
May	51.3	56.7	60.5	63.9		66.6				
<u>June</u>	<u>61.8</u>	<u>55.9</u>	<u>61.1</u>	<u>62.3</u>		<u>65.0</u>				
Fiscal Year	614.2	648.2	683.8	715.9	439.6	746.6				

1/ The growth rate needed to meet the BEA estimate = 4.3%

Notes: Data are collections for an additional Sales and Use Tax equal to 1% pursuant to Sections 1 and 2 of Act 388 of 2006, effective June 1, 2007. This presentation is 'net' of any investment earnings accrued. The tax does not apply to transient accommodations, the maximum tax on motor vehicles, and unprepared food purchased with USDA food coupons. Interest earnings are excluded.



Gross Motor Fuel User Fees (\$0.16 / gal. Yield)
(\$ in Millions)

Month	Actual					1/ Guide FY 18-19	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 17-18 to Actual FY 18-19	
	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19				Monthly	Cumulative
July	38.7	41.3	41.9	42.6	36.8	43.0	(6.2)	(6.2)	(13.6)	(13.6)
August	39.0	42.7	43.7	43.0	40.9	43.5	(2.6)	(8.8)	(4.9)	(9.2)
September	47.6	49.6	53.5	51.5	59.5	52.0	7.4	(1.4)	15.5	0.1
October	45.1	49.1	48.3	49.9	47.3	50.4	(3.1)	(4.5)	(5.2)	(1.4)
November	48.1	48.3	49.9	57.4	52.1	58.0	(5.9)	(10.5)	(9.3)	(3.2)
December	43.5	46.3	48.8	42.1	39.9	42.6	(2.7)	(13.2)	(5.2)	(3.5)
January	47.0	49.1	48.7	48.2	57.1	48.7	8.4	(4.7)	18.5	(0.3)
February	44.8	45.4	46.1	45.7		46.2				
March	41.7	46.6	44.1	49.6		50.1				
April	48.3	52.0	51.1	51.5		52.1				
May	48.3	49.8	52.0	49.7		50.2				
June	50.1	52.8	53.3	46.9		47.5				
Mth13 Close	0.0	0.0	0.0	0.0		0.0				
Fiscal Year	542.2	572.9	581.5	578.2	333.6	584.4				

1/ Growth rate needed to meet the working estimate = 1.09%

Notes: Combined collections of Gasoline and Special Fuel (Diesel), at \$0.16 per gallon, of total rate of \$0.1675 per gallon, pursuant to Code Sec. 12-28-310. Revenues exclude first \$18 Million allotted to State Non-Federal Aid Highway Fund (NFHF) within S.C. Dept. of Transportation (DOT), in full since FY 2008, and/or S.C. Dept. of Commerce (DOC) Economic Development Account, pursuant to Sec. 12-28-2910, as amended in Sec. 3 of Act 176 of 2005. This schedule further excludes respective \$0.25 Inspection Fee under Sec.12-28-2355 (A)(C), and \$0.50 Environmental Impact Fee under Secs.12-28-2355 (B) and 44-2-60 (B).



Gasoline User Fees (\$0.16/ gal. Yield)
(\$ in Millions)

Month	Actual					1/ Guide FY 18-19	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 17-18 to Actual FY 18-19	
	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19				Monthly	Cumulative
July	30.6	31.7	32.0	32.5	27.8	32.7	(4.9)	(4.9)	(14.5)	(14.5)
August	31.0	33.2	34.4	34.1	30.6	34.3	(3.7)	(8.6)	(10.1)	(12.3)
September	38.0	39.7	41.0	39.5	46.2	39.8	6.5	(2.1)	17.0	(1.4)
October	35.2	37.5	37.1	38.4	36.2	38.6	(2.4)	(4.6)	(5.7)	(2.5)
November	37.5	37.4	38.6	45.2	39.2	45.4	(6.2)	(10.8)	(13.1)	(5.0)
December	33.6	36.0	37.4	30.7	31.3	30.9	0.4	(10.4)	2.0	(4.1)
January	36.5	37.5	37.7	37.4	43.2	37.6	5.6	(4.7)	15.8	(1.2)
February	35.0	34.4	34.9	34.4		34.7				
March	32.3	35.5	33.4	38.8		39.0				
April	38.0	39.3	38.9	39.4		39.6				
May	38.1	38.4	40.5	38.2		38.5				
June	39.1	39.6	40.9	33.7		33.9				
Mth13 Close	0.0	0.0	0.0	0.0		0.0				
Fiscal Year	424.8	440.2	446.6	442.2	254.6	445.1				

1/ Growth rate needed to meet the working estimate = 0.65%

Notes: Excludes proportionate share of first \$18 Million allotted to State Non-Federal Aid Highway Fund (NFHF), within S.C. Dept. of Transportation (DOT), and/or S.C. Dept. of Commerce (DOC) Economic Development Account, pursuant to Code Sec. 12-28-2910, as amended. This schedule further excludes respective \$0.25 Inspection Fee under Sec.12-28-2355 (A)(C), and \$0.50 Environmental Impact Fee under Secs.12-28-2355 (B) and 44-2-60 (B).



Special Fuel (Diesel) User Fees (\$0.16 / gal. Yield)
(\$ in Millions)

Month	Actual					1/ Guide FY 18-19	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 17-18 to Actual FY 18-19	
	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19				Monthly	Cumulative
July	8.1	9.6	10.0	10.1	9.0	10.3	(1.3)	(1.3)	(10.4)	(10.4)
August	7.9	9.4	9.3	9.0	10.3	9.2	1.1	(0.2)	14.6	1.4
September	9.6	9.9	12.6	12.0	13.2	12.3	1.0	0.7	10.6	4.9
October	9.9	11.5	11.3	11.6	11.1	11.8	(0.7)	0.0	(3.7)	2.6
November	10.6	10.9	11.4	12.3	12.9	12.6	0.3	0.3	4.7	3.1
December	9.9	10.3	11.4	11.4	8.6	11.7	(3.1)	(2.8)	(24.6)	(1.7)
January	10.6	11.6	10.9	10.8	13.9	11.1	2.8	(0.0)	28.1	2.5
February	9.9	11.1	11.1	11.2		11.5				
March	9.4	11.1	10.7	10.8		11.1				
April	10.3	12.6	12.3	12.1		12.4				
May	10.2	11.3	11.5	11.5		11.7				
June	11.0	13.2	12.4	13.3		13.6				
Mth13 Close	0.0	0.0	0.0	0.0		0.0				
Fiscal Year	117.5	132.6	134.9	136.0	79.0	139.4				

1/ Growth rate needed to meet the working estimate = 2.50%

Notes: Collections for diesel fuel subject to user fee under Code Sec.12-28-310. This schedule excludes proportionate share of first \$18 Million allotted to State Non-Federal Aid Highway Fund (NFHF), within S.C. Dept. of Transportation (DOT), and/or S.C. Dept. of Commerce (DOC) Economic Development Account, under Sec.12-28-2910, as amended. It further excludes respective \$0.25 Inspection Fee under Sec.12-28-2355 (A)(C), and \$0.50 Environmental Impact Fee under Secs.12-28-2355 (B) and 44-2-60 (B).



November 8, 2018 Release

Comparison of Revenue Collections

11/8/2018

General Fund Revenue	Final FY 2017-18	BEA Estimate FY 2018-19	\$ Change	% Change
Sales and Use Tax	\$3,034,415,169	\$3,161,721,000	\$127,305,831	4.2
Individual Income Tax	4,398,423,661	4,530,647,000	132,223,339	3.0
Corporation Income Tax	375,189,587	405,150,000	29,960,413	8.0
Insurance Taxes	227,931,949	270,299,000	42,367,051	18.6
Admissions Tax	30,746,293	31,576,000	829,707	2.7
Aircraft Tax	2,500,000	2,500,000	0	0.0
Alcoholic Liquor Tax	79,285,307	82,536,000	3,250,693	4.1
Bank Tax	47,909,447	51,263,000	3,353,553	7.0
Beer and Wine Tax	107,727,311	109,235,000	1,507,689	1.4
Bingo Tax	358,256	360,000	1,744	0.5
Business Filing Fees	7,038,361	7,550,000	511,639	7.3
Circuit/Family Court Fines	7,351,527	7,131,000	(220,527)	(3.0)
Corporation License Tax	110,199,187	102,000,000	(8,199,187)	(7.4)
Documentary Tax	75,624,914	80,011,000	4,386,086	5.8
Earned on Investments	40,110,261	60,000,000	19,889,739	49.6
Indirect Cost Recoveries	16,755,476	16,500,000	(255,476)	(1.5)
Motor Vehicle Licenses	11,030,604	11,251,000	220,396	2.0
Nursing Home Fees	3,572,661	3,600,000	27,339	0.0
Parole and Probation Fees	3,392,808	3,393,000	192	0.0
Private Car Lines Tax	5,960,493	6,270,000	309,507	5.2
Public Service Authority	17,397,000	17,000,000	(397,000)	(2.3)
Purchasing Card Rebates	3,034,527	3,147,000	112,473	3.7
Record Search Fees	4,461,000	4,461,000	0	0.0
Savings and Loan Assoc. Tax	949,371	873,000	(76,371)	(8.0)
Security Dealer Fees	26,385,770	27,000,000	614,230	2.3
Surcharge on Vehicle Rentals	946,113	850,000	(96,113)	(10.2)
Tobacco Tax	27,209,363	25,595,000	(1,614,363)	(5.9)
Uncashed Checks	2,927,135	2,000,000	(927,135)	(31.7)
Unclaimed Property Fund	15,000,000	11,000,000	(4,000,000)	(26.7)
Workers' Comp. Insurance Tax	9,836,976	10,467,000	630,024	6.4
Other Source Revenues	12,346,921	10,806,000	(1,540,921)	(12.5)
Gross General Fund Revenue	\$8,706,017,446	\$9,056,192,000	\$350,174,554	4.0

Note: Gross General Fund Revenue includes Individual Income and Corporate Income tax revenue that is transferred for Property Tax Relief Trust Fund pursuant to §11-11-150.



February 14, 2019 Release

General Fund Revenue

January
Fiscal Year 2018-19





Revenue Digest

January 2019

General Fund revenue decreased 1.1 percent during the month of January 2019 from January 2018. Weakness in Individual Income tax declarations and employee withholdings were significant in the monthly revenue decline. Revenues through January 2019 have grown 3.9 percent year-to-date and are running slightly below the 4.0 percent growth rate required to meet the General Fund revenue estimate for FY2018-19.

Revenue Category	Month-to-Date Growth (percent change)	Year-to-Date Growth (percent change)
Sales and Use Tax	3.1	3.6
Individual Income Tax	-6.8	1.6
Corporate Income Tax	84.6	6.7
Corporate License Tax	-23.2	38.6
Other Revenues	37.1	16.5
Total General Fund	-1.1	3.9

- Sales and Use tax revenue increased 3.1 percent for the month of January resulting in year-to-date growth of 3.6 percent. The holiday shopping season is usually a bellwether of future retail sales activity. The Sales and Use tax revenue for January 2019 (December 2018 retail sales) combined with December 2018 (November 2018 retail sales) revenue figures indicate that the holiday shopping season sales increased 3.3 percent, or \$17.3 million, in the State. These figures include \$5.4 million in remote internet sales taxes that states are now permitted to collect for sales made in their state by companies that lack a physical presence under the Wayfair decision. After adjusting for remote internet sales over this period, the underlying Sales and Use tax increased 2.3 percent. The cumulative Sales and Use tax revenue growth through January 2019 is running slightly below the 4.2 percent revenue forecast for FY2018-19.
- The Individual Income tax revenue decreased 6.8 percent during the month of January. Individual Income tax declarations posted nearly \$40 million less in January 2019 than in January 2018. Individual Income tax withholdings also declined 3.9 percent compared to January 2018 bringing the year-to-date growth rate to 4.5 percent in FY2018-19. Total Individual Income tax revenue growth is 1.6 percent year-to-date through January 2019 and is running below the 3.0 percent revenue forecast for FY2018-19.





- The Corporation Income tax, the most volatile of the largest revenue categories, increased 84.6 percent in January 2019 compared to the same month one year ago. The Corporate Income tax has increased 6.7 percent year-to-date through January 2019 and is running below the 8.0 percent revenue forecast for FY 2018-19.
- Other Revenues increased 37.1 percent in January 2019 from one year ago and have increased 16.5 percent year-to-date from a variety of sources and timing of receipts. Other Revenues have benefitted from strong monthly increases in the Insurance Tax, the Bank Tax, the Documentary stamp tax (real estate deed tax), and continued strong Interest Earnings on state General Fund investments.

Summary

Through the first seven months of FY2018-19, General Fund revenues have increased 3.9 percent and are trending slightly below current forecast projections by an estimated \$35.4 million.

To date, the state economy is closely tracking the forecast growth rates of employment and personal income. In November 2018, the Board of Economic Advisors adopted an employment growth rate of 1.8 percent and a personal income growth rate of 4.25 percent in FY2018-19. Employment is expanding at an average rate of growth of 1.75 percent through the first six months of the fiscal year. Personal income is growing at an annual rate of 3.9 percent based on the latest available figures, and is expected to increase throughout the remainder of the fiscal year.

The BEA will meet February 14, 2019 to review the current year General Fund revenue forecast for FY2018-19 and review the economic and revenue projections for FY2019-20.





February 14, 2019 Release

Table 1

January

General Fund Revenue	FY 2017-18	FY 2018-19	\$ Change	% Change
Sales and Use Tax	\$280,880,383	\$289,500,111	\$8,619,728	3.1
Individual Income Tax	589,089,304	548,986,449	(40,102,855)	(6.8)
Corporation Income Tax	4,237,467	7,820,463	3,582,996	84.6
Insurance Taxes	1,055,867	90,642	(965,225)	(91.4)
Admissions Tax	2,731,878	2,650,124	(81,754)	(3.0)
Aircraft Tax	0	0	0	---
Alcoholic Liquor Tax	6,929,747	7,065,417	135,670	2.0
Bank Tax	394,507	3,263	(391,244)	(99.2)
Beer and Wine Tax	8,816,325	9,026,742	210,417	2.4
Bingo Tax	64,392	164,757	100,365	155.9
Business Filing Fees	523,679	858,621	334,942	64.0
Circuit/Family Court Fines	421,222	525,717	104,495	24.8
Corporation License Tax	10,128,308	7,782,844	(2,345,464)	(23.2)
Documentary Tax	6,229,877	6,520,835	290,958	4.7
Earned on Investments	4,694,353	8,100,072	3,405,719	72.5
Indirect Cost Recoveries	1,236,001	1,795,292	559,291	45.3
Motor Vehicle Licenses	(131,944)	699,808	831,752	630.4
Nursing Home Fees	905,539	895,178	(10,361)	(1.1)
Parole and Probation Fees	282,734	282,734	0	---
Private Car Lines Tax	3,083,953	634,476	(2,449,477)	(79.4)
Public Service Authority	9,066,000	8,980,000	(86,000)	(0.9)
Purchasing Card Rebates	0	0	0	---
Record Search Fees	0	0	0	---
Savings and Loan Assoc. Tax	(64,008)	112,975	176,983	276.5
Security Dealer Fees	679,162	20,623,447	19,944,285	2,936.6
Surcharge on Vehicle Rentals	1,683,357	1,463,992	(219,365)	(13.0)
Tobacco Tax	2,107,303	2,802,330	695,027	33.0
Uncashed Checks	3,686,105	(85,787)	(3,771,892)	(102.3)
Unclaimed Property Fund	0	0	0	---
Workers' Comp. Insurance Tax	(999,325)	(1,529,396)	(530,071)	(53.0)
Other Source Revenues	(666,002)	627,752	1,293,754	194.3
Gross General Fund Revenue	\$937,066,183	\$926,398,857	(\$10,667,326)	(1.1)

Note: Gross General Fund Revenue includes Individual Income and Corporate Income tax revenue that is transferred for Property Tax Relief Trust Fund pursuant to §11-11-150.



Table 2

July - January

General Fund Revenue	FY 2017-18	FY 2018-19	\$ Change	% Change
Sales and Use Tax	\$1,516,675,374	\$1,571,720,945	\$55,045,571	3.6
Individual Income Tax	3,241,766,414	3,293,820,758	52,054,344	1.6
Corporation Income Tax	118,523,773	126,484,590	7,960,817	6.7
Insurance Taxes	111,350,625	134,112,580	22,761,955	20.4
Admissions Tax	10,047,736	10,525,237	477,501	4.8
Aircraft Tax	2,500,000	2,500,000	0	0.0
Alcoholic Liquor Tax	38,293,639	39,532,263	1,238,624	3.2
Bank Tax	19,582,706	26,347,865	6,765,159	34.5
Beer and Wine Tax	54,168,757	56,733,637	2,564,880	4.7
Bingo Tax	85,694	(12,488)	(98,182)	(114.6)
Business Filing Fees	3,064,819	3,591,943	527,124	17.2
Circuit/Family Court Fines	4,133,461	3,717,990	(415,471)	(10.1)
Corporation License Tax	71,782,504	99,485,108	27,702,604	38.6
Documentary Tax	38,663,413	41,055,505	2,392,092	6.2
Earned on Investments	12,685,715	45,427,262	32,741,547	258.1
Indirect Cost Recoveries	6,328,078	5,838,320	(489,758)	(7.7)
Motor Vehicle Licenses	4,377,589	5,791,345	1,413,756	32.3
Nursing Home Fees	1,800,147	895,178	(904,969)	(50.3)
Parole and Probation Fees	1,979,138	1,979,138	0	0.0
Private Car Lines Tax	5,575,358	5,910,088	334,730	6.0
Public Service Authority	9,066,000	8,980,000	(86,000)	(0.9)
Purchasing Card Rebates	3,034,527	3,171,665	137,138	4.5
Record Search Fees	0	0	0	---
Savings and Loan Assoc. Tax	241,495	355,945	114,450	47.4
Security Dealer Fees	22,589,235	23,610,772	1,021,537	4.5
Surcharge on Vehicle Rentals	2,526,708	432,715	(2,093,993)	(82.9)
Tobacco Tax	13,636,952	14,481,592	844,640	6.2
Uncashed Checks	3,052,273	1,764,049	(1,288,224)	(42.2)
Unclaimed Property Fund	7,500,000	6,166,667	(1,333,333)	(17.8)
Workers' Comp. Insurance Tax	2,476,192	1,217,412	(1,258,780)	(50.8)
Other Source Revenues	7,150,323	5,334,807	(1,815,516)	(25.4)
Gross General Fund Revenue	\$5,334,658,644	\$5,540,972,887	\$206,314,243	3.9

Note: Gross General Fund Revenue includes Individual Income and Corporate Income tax revenue that is transferred for Property Tax Relief Trust Fund pursuant to §11-11-150.



Board of Economic Advisors General Fund Revenue Monitor

Revenues vs. 11/8/18 BEA Revenue Estimate of \$9,056.2 Million in FY 2018-19 1/

	JULY - JANUARY FY 2018-19			Revenue Growth Rates (%)	
	(\$ in Millions)				
	Actual Revenues	Expected Revenues	Excess / (Shortfall)	Estimate Full Fiscal Yr.	Actual Yr. to Date
Total General Fund Revenue	5,541.0	5,576.4	(35.4)	4.0	3.9
Sales Tax	1,571.7	1,580.3	(8.6)	4.2	3.6
Individual Income Tax	3,293.8	3,355.0	(61.2)	3.0	1.6
Corporate Income Tax	126.5	143.2	(16.7)	8.0	6.7
Other Revenue Sources	548.9	497.8	51.1	6.8	19.9
Select Tax Revenues, Sub-Total	467.7	413.4	54.3	8.8	26.3
Admissions Tax - Total	10.5	10.4	0.1	2.7	3.8
Alcoholic Liquors Tax	39.5	39.9	(0.3)	4.1	3.2
Bank Tax	26.3	20.9	5.4	7.0	34.6
Beer and Wine Tax	56.7	54.9	1.8	1.4	4.7
Corporation License Tax	99.5	66.4	33.0	(7.4)	38.6
Documentary Tax	41.1	40.9	0.1	5.8	6.2
Earnings on Investments	45.4	19.0	26.5	49.6	258.1
Insurance Tax	134.1	147.4	(13.3)	18.6	20.4
Tobacco Tax	14.5	12.8	1.7	(5.9)	6.2
Residual Revenue, Sub-Total 2/	81.3	84.4	(3.2)	(3.4)	(7.0)

1/: BEA format - includes certified adjustments and excludes non-recurring cash transfers and certain "other source" revenues, where applicable.

2/: Refer to "Residual Revenue" on page 15 for a list of components in this subcategory.

Note: Detail may not sum to total due to independent rounding of individual revenue categories.