



# SOUTH CAROLINA BOARD OF ECONOMIC ADVISORS MONTHLY REVENUE MONITOR

FISCAL YEAR 2022-23  
JULY - JUNE

*Updated to include June motor fuel revenue. General Fund revenue is as of July 12, 2023.*

*Released July 24, 2023*



South Carolina Revenue and Fiscal Affairs Office



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REVENUES V. BEA MONTHLY ESTIMATES

JULY - JUNE FY 2022-23

	(\$ in Millions)			Revenue Growth Rates		
	<u>Actual Revenues</u>	<u>Expected Revenues</u>	<u>Over/(Under) Expected</u>	<u>Estimate Yr. To Date</u>	<u>Actual Yr. To Date</u>	<u>Estimate Full Fiscal Yr.</u>
<b>Total General Fund Revenue</b>	<b>12,621.4</b>	<b>12,558.9</b>	<b>62.5</b>	<b>(4.8%)</b>	<b>(4.3%)</b>	<b>(4.6%)</b>
<b>Sales Tax</b>	4,238.5	4,223.5	15.0	5.8%	6.2%	5.6%
<b>Individual Income Tax</b>	5,758.3	5,796.5	(38.2)	(15.1%)	(15.7%)	(15.1%)
<b>Withholdings</b>	6,903.1	6,848.5	54.6	(0.2%)	0.6%	(0.2%)
<b>Nonwithholdings</b>	1,688.4	1,769.2	(80.7)	(13.8%)	(17.7%)	(13.8%)
<b>Refunds</b>	2,833.3	2,821.2	12.1	35.0%	35.6%	35.0%
<b>Corporate Income Tax</b>	1,262.2	1,236.3	26.0	9.5%	11.8%	9.5%
<b>Insurance Tax</b>	365.6	363.0	2.6	28.0%	28.9%	28.0%
<b>Other Revenue Items, Sub-Total</b>	996.8	939.6	57.2	(2.4%)	3.5%	(2.4%)
<b>Admissions Tax</b>	38.8	34.8	4.0	(12.1%)	(1.9%)	(10.4%)
<b>Alcoholic Liquors Tax</b>	106.5	103.9	2.6	2.6%	5.2%	2.0%
<b>Bank Tax</b>	95.0	64.9	30.2	(10.3%)	31.3%	(10.3%)
<b>Beer and Wine Tax</b>	103.2	105.5	(2.3)	(0.9%)	(3.1%)	(0.8%)
<b>Corporation License Fees</b>	170.1	168.0	2.1	3.0%	4.3%	3.0%
<b>Deed Recording (Doc. Stamp)</b>	111.0	109.2	1.8	(23.2%)	(22.0%)	(22.9%)
<b>Earnings on Investments</b>	180.5	169.3	11.2	143.1%	159.2%	144.1%
<b>Residual Revenue</b>	191.5	184.0	7.6	(31.4%)	(28.6%)	(30.0%)

Based on BEA Forecast as of May 09, 2023

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

Refer to "Residual Revenue" on page 15 for a list of components.



### General Fund Revenue

Month	Actual (\$ in Millions)					Estimate	FY 23 Excess Revenue Actual v. Estimate		Percent Change Actual FY 22 to FY 23	
	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 22-23	Monthly	Cumulative	Monthly	Cumulative
July	475.9	502.4	441.1	570.3	610.4	573.0	37.5	37.5	7.0%	7.0%
August	744.8	780.4	833.1	1,010.5	1,097.5	1,072.2	25.3	62.8	8.6%	8.0%
September	967.7	1,064.5	1,093.7	1,295.3	1,526.6	1,498.9	27.7	90.5	17.9%	12.5%
October	775.4	812.9	864.5	996.0	1,112.9	1,103.4	9.5	99.9	11.7%	12.3%
November	714.5	768.5	830.9	993.8	1,109.9	1,074.4	35.5	135.4	11.7%	12.2%
December	936.2	1,053.7	1,110.7	1,352.1	1,387.9	1,378.3	9.6	145.0	2.6%	10.1%
January	926.4	1,002.9	1,094.4	1,309.4	1,318.1	1,301.1	16.9	161.9	0.7%	8.4%
February	157.1	196.7	762.4	507.8	303.3	245.1	58.3	220.1	(40.3%)	5.4%
March	619.6	580.3	307.1	904.7	756.3	767.7	(11.3)	208.8	(16.4%)	3.2%
April	933.1	532.8	1,060.5	1,658.3	1,131.8	1,133.1	(1.3)	207.6	(31.7%)	(2.3%)
May	800.5	654.8	990.8	1,129.0	904.9	1,026.6	(121.7)	85.9	(19.8%)	(4.0%)
June	1,013.1	1,018.1	1,268.6	1,466.5	1,361.7	1,385.1	(23.4)	62.5	(7.2%)	(4.3%)
Mth13 Close	337.4	825.6	431.4	460.8		474.1				
Fiscal Year	9,401.8	9,793.5	11,089.1	13,654.4	12,621.4	13,033.0				
Growth Rate	8.0%	4.2%	13.2%	23.1%		(4.6%)				

Forecast as of May 09, 2023



Sales and Use Tax

Month	Actual (\$ in Millions)					Estimate	FY 23 Excess Revenue Actual v. Estimate		Percent Change Actual FY 22 to FY 23	
	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 22-23	Monthly	Cumulative	Monthly	Cumulative
July	0.0	0.0	0.0	(0.0)	0.0	0.0	(0.0)	(0.0)	N/A	N/A
August	264.2	293.6	305.0	388.7	398.7	395.8	2.9	2.9	2.6%	2.6%
September	261.4	284.6	293.6	351.5	390.4	379.6	10.8	13.7	11.1%	6.6%
October	248.6	268.6	295.5	347.8	377.0	370.5	6.5	20.3	8.4%	7.2%
November	255.8	269.1	302.9	340.9	381.2	372.9	8.3	28.6	11.8%	8.3%
December	252.2	272.2	287.9	352.6	374.8	374.3	0.5	29.1	6.3%	7.9%
January	289.5	318.0	339.0	407.3	427.4	431.4	(4.0)	25.1	4.9%	7.3%
February	229.9	245.9	282.5	310.4	345.1	333.3	11.7	36.8	11.2%	7.8%
March	235.3	240.1	274.4	317.9	338.4	341.6	(3.2)	33.7	6.5%	7.7%
April	279.4	207.5	358.3	400.3	415.1	415.2	(0.2)	33.5	3.7%	7.2%
May	283.0	238.0	350.0	389.2	401.6	408.0	(6.4)	27.1	3.2%	6.7%
June	289.1	331.5	355.4	383.8	388.9	401.0	(12.1)	15.0	1.3%	6.2%
Mth13 Close	298.1	317.9	381.5	411.6		425.7				
Total	3,186.4	3,286.9	3,825.9	4,402.0	4,238.5	4,649.2				
Growth Rate	5.0%	3.2%	16.4%	15.1%		5.6%				

Forecast as of May 09, 2023

Notes: Includes General Fund Sales and Use taxes at 4%. Excludes 1% tax

for the Education Improvement Fund, 1% Homestead Exemption Fund, 2% Accommodations Tax, and local option taxes.



### Total Individual Income Tax

Month	Actual (\$ in Millions)					Estimate	FY 23 Excess Revenue Actual v. Estimate		Percent Change Actual FY 22 to FY 23	
	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 22-23	Monthly	Cumulative	Monthly	Cumulative
July	436.3	458.3	393.4	519.2	553.7	530.2	23.5	23.5	6.6%	6.6%
August	432.7	438.4	467.1	545.3	609.3	607.0	2.3	25.8	11.7%	9.3%
September	486.4	552.0	565.7	645.5	706.9	705.7	1.3	27.0	9.5%	9.4%
October	450.8	464.0	479.3	555.7	620.5	614.0	6.5	33.5	11.7%	9.9%
November	423.2	448.9	495.0	591.2	638.8	622.6	16.3	49.8	8.1%	9.5%
December	515.5	559.7	580.5	670.1	656.2	650.3	5.9	55.8	(2.1%)	7.3%
January	549.0	603.3	673.0	781.6	764.7	752.9	11.8	67.5	(2.2%)	5.6%
February	(120.5)	(103.9)	420.8	129.3	(126.1)	(143.8)	17.6	85.2	N/A	(0.3%)
March	177.8	106.6	(217.4)	232.1	45.8	47.5	(1.7)	83.5	(80.3%)	(4.3%)
April	396.7	238.5	420.8	847.9	294.7	291.3	3.4	86.8	(65.2%)	(13.7%)
May	457.4	373.7	557.8	632.2	411.5	515.0	(103.5)	(16.6)	(34.9%)	(15.8%)
June	509.8	517.1	585.7	677.6	582.2	603.8	(21.6)	(38.2)	(14.1%)	(15.7%)
Mth13 Close	(0.0)	362.9	(0.4)	0.0		0.0				
<b>Total</b>	<b>4,715.0</b>	<b>5,019.4</b>	<b>5,421.3</b>	<b>6,827.6</b>	<b>5,758.3</b>	<b>5,796.5</b>				
<b>Growth Rate</b>	<b>7.2%</b>	<b>6.5%</b>	<b>8.0%</b>	<b>25.9%</b>		<b>(15.1%)</b>				

Forecast as of May 09, 2023



### Individual Withholdings

Month	Actual (\$ in Millions)					Estimate	FY 23 Excess Revenue Actual v. Estimate		Percent Change Actual FY 22 to FY 23	
	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 22-23	Monthly	Cumulative	Monthly	Cumulative
July	440.8	465.8	480.2	513.3	555.2	545.4	9.8	9.8	8.2%	8.2%
August	428.2	432.3	467.0	537.5	605.8	591.7	14.0	23.8	12.7%	10.5%
September	391.4	445.9	459.3	504.2	555.6	555.5	0.1	23.9	10.2%	10.4%
October	463.9	472.3	469.5	539.6	623.2	622.1	1.0	24.9	15.5%	11.7%
November	437.7	461.2	507.2	595.3	601.8	593.5	8.3	33.3	1.1%	9.4%
December	491.2	527.4	532.7	656.8	650.3	646.2	4.2	37.4	(1.0%)	7.3%
January	457.1	488.6	523.1	597.3	607.5	618.6	(11.1)	26.3	1.7%	6.5%
February	443.7	466.1	503.5	565.4	531.7	525.1	6.6	32.9	(6.0%)	4.9%
March	523.3	503.9	577.7	634.5	603.7	595.5	8.1	41.0	(4.9%)	3.7%
April	473.9	447.9	502.1	569.4	514.6	518.8	(4.2)	36.9	(9.6%)	2.4%
May	453.4	435.2	494.0	597.5	537.5	529.1	8.4	45.2	(10.0%)	1.2%
June	426.5	500.4	524.8	554.0	516.3	506.9	9.4	54.6	(6.8%)	0.6%
Mth13 Close	0.0	0.0	0.0	0.0		0.0				
<b>Total</b>	<b>5,431.0</b>	<b>5,647.1</b>	<b>6,041.2</b>	<b>6,864.8</b>	<b>6,903.1</b>	<b>6,848.5</b>				
Growth Rate	6.1%	4.0%	7.0%	13.6%		(0.2%)				

Forecast as of May 09, 2023



### Individual Non-Withholdings

Month	Actual (\$ in Millions)					Estimate	FY 23 Excess Revenue Actual v. Estimate		Percent Change Actual FY 22 to FY 23	
	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 22-23	Monthly	Cumulative	Monthly	Cumulative
July	39.7	45.3	41.3	62.4	50.7	45.2	5.5	5.5	(18.6%)	(18.6%)
August	36.1	39.2	104.8	47.5	63.2	57.6	5.6	11.1	33.2%	3.8%
September	125.8	142.1	153.6	181.0	200.2	192.7	7.5	18.6	10.6%	8.0%
October	75.3	88.8	97.7	115.3	139.8	135.4	4.4	23.0	21.2%	11.8%
November	26.9	90.4	32.3	42.6	60.8	57.5	3.3	26.3	42.9%	14.7%
December	56.3	55.2	70.0	39.6	82.3	80.4	1.9	28.2	107.6%	22.3%
January	130.0	144.6	174.5	219.9	176.6	172.3	4.3	32.5	(19.7%)	9.2%
February	15.4	14.2	18.0	26.8	28.3	22.6	5.7	38.2	5.8%	9.1%
March	51.0	48.5	70.1	87.0	106.8	103.8	3.0	41.2	22.7%	10.6%
April	449.3	92.7	264.7	862.8	562.8	560.0	2.7	44.0	(34.8%)	(12.7%)
May	88.0	57.5	399.0	181.1	79.4	169.1	(89.6)	(45.7)	(56.2%)	(16.9%)
June	125.8	96.7	169.4	186.0	137.5	172.5	(35.1)	(80.7)	(26.1%)	(17.7%)
Mth13 Close	0.0	362.9	(0.4)	0.0		0.0				
<b>Total</b>	<b>1,219.5</b>	<b>1,278.1</b>	<b>1,594.9</b>	<b>2,051.9</b>	<b>1,688.4</b>	<b>1,769.2</b>				
<b>Growth Rate</b>	<b>9.3%</b>	<b>4.8%</b>	<b>24.8%</b>	<b>28.7%</b>		<b>(13.8%)</b>				

Forecast as of May 09, 2023

Notes: Non-Withholdings is the sum of Declarations and Paid with Returns.

FY 23 Nov. figures adjusted to exclude accounting entries for \$908.6 million in individual income tax rebates pursuant to Act 228 of 2022.

FY 23 Dec. figures adjusted to exclude accounting entries for \$12.4 million in individual income tax rebates pursuant to Act 228 of 2022.





### Individual Refunds

Month	Actual (\$ in Millions)					Estimate	FY 23 Excess Revenue Actual v. Estimate		Percent Change Actual FY 22 to FY 23	
	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 22-23	Monthly	Cumulative	Monthly	Cumulative
July	44.2	52.8	128.0	56.5	52.2	60.4	(8.1)	(8.1)	(7.5%)	(7.5%)
August	31.6	33.1	104.7	39.6	59.7	42.4	17.3	9.2	50.6%	16.5%
September	30.8	36.0	47.2	39.8	48.8	42.5	6.3	15.5	22.6%	18.3%
October	88.4	97.2	87.9	99.3	142.5	143.6	(1.0)	14.4	43.5%	28.9%
November	41.4	102.7	44.4	46.6	23.8	28.5	(4.7)	9.8	(48.9%)	16.1%
December	32.0	22.9	22.3	26.3	76.3	76.3	0.1	9.8	189.8%	30.9%
January	38.1	30.0	24.6	35.5	19.4	38.0	(18.6)	(8.7)	(45.4%)	23.0%
February	579.6	584.1	100.7	462.9	686.2	691.5	(5.3)	(14.1)	48.2%	37.5%
March	396.4	445.7	865.2	489.4	664.7	651.8	12.8	(1.2)	35.8%	36.9%
April	526.6	302.2	346.0	584.3	782.7	787.5	(4.8)	(6.0)	34.0%	36.0%
May	83.9	118.9	335.2	146.4	205.4	183.2	22.2	16.2	40.3%	36.3%
June	42.5	80.1	108.5	62.4	71.5	75.6	(4.1)	12.1	14.6%	35.6%
Mth13 Close	0.0	0.0	0.0	0.0		0.0				
<b>Total</b>	<b>1,935.6</b>	<b>1,905.8</b>	<b>2,214.8</b>	<b>2,089.1</b>	<b>2,833.3</b>	<b>2,821.2</b>				
<b>Growth Rate</b>	<b>5.3%</b>	<b>(1.5%)</b>	<b>16.2%</b>	<b>(5.7%)</b>		<b>35.0%</b>				

Forecast as of May 09, 2023

Notes: FY 23 Nov. figures adjusted to exclude accounting entries for \$908.6 million in tax rebates pursuant to Act 228 of 2022.

FY 23 Dec. figures adjusted to exclude accounting entries for \$12.4 million in individual income tax rebates pursuant to Act 228 of 2022.



### Total Corporation Income Tax

Month	Actual (\$ in Millions)					Estimate	FY 23 Excess Revenue Actual v. Estimate		Percent Change Actual FY 22 to FY 23	
	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 22-23	Monthly	Cumulative	Monthly	Cumulative
July	31.1	16.2	38.8	36.4	33.7	25.0	8.7	8.7	(7.5%)	(7.5%)
August	16.4	5.4	7.5	10.6	25.4	10.7	14.8	23.5	139.7%	25.7%
September	77.3	103.7	87.9	157.6	225.7	221.9	3.8	27.3	43.2%	39.2%
October	(37.9)	(35.7)	(13.7)	(12.4)	(3.9)	0.4	(4.3)	23.0	N/A	46.2%
November	(27.7)	(31.1)	(47.3)	(21.2)	(12.2)	(11.1)	(1.1)	21.9	N/A	57.2%
December	59.4	74.6	101.5	135.2	173.6	167.2	6.4	28.3	28.4%	44.5%
January	7.8	19.5	12.1	47.0	53.3	47.1	6.2	34.5	13.5%	40.3%
February	5.7	8.3	7.1	11.3	8.9	(1.1)	10.0	44.5	(21.5%)	38.4%
March	86.7	86.5	120.2	207.4	195.6	195.6	0.0	44.5	(5.7%)	22.4%
April	178.5	28.4	204.9	322.7	329.6	331.5	(1.9)	42.6	2.1%	15.1%
May	14.4	8.7	26.3	48.7	23.2	44.9	(21.7)	20.9	(52.4%)	11.6%
June	82.4	35.7	123.8	186.0	209.3	204.2	5.1	26.0	12.5%	11.8%
Mth13 Close	0.0	102.8	(0.0)	0.0		0.0				
<b>Total</b>	<b>494.2</b>	<b>423.1</b>	<b>669.2</b>	<b>1,129.4</b>	<b>1,262.2</b>	<b>1,236.3</b>				
<b>Growth Rate</b>	<b>31.7%</b>	<b>(14.4%)</b>	<b>58.2%</b>	<b>68.8%</b>		<b>9.5%</b>				

Forecast as of May 09, 2023



**Insurance Tax - Total**

Month	Actual (\$ in Millions)					Estimate	FY 23 Excess Revenue Actual v. Estimate		Percent Change Actual FY 22 to FY 23	
	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 22-23	Monthly	Cumulative	Monthly	Cumulative
July	1.0	3.0	1.0	3.6	1.4	1.2	0.2	0.2	(61.8%)	(61.8%)
August	1.3	3.0	1.8	3.9	1.9	2.0	(0.1)	0.1	(51.6%)	(56.5%)
September	75.9	55.0	90.0	64.2	109.6	104.4	5.2	5.3	70.6%	57.3%
October	7.0	2.0	5.5	2.4	7.5	6.2	1.3	6.6	207.5%	62.3%
November	1.5	1.4	1.9	2.1	2.1	2.2	(0.1)	6.6	1.4%	60.6%
December	47.3	51.1	55.3	62.0	65.1	64.7	0.4	7.0	5.0%	35.6%
January	0.1	1.2	1.2	1.5	1.3	1.4	(0.1)	6.9	(13.0%)	35.1%
February	3.8	2.8	2.7	2.8	2.5	3.0	(0.4)	6.5	(11.3%)	34.2%
March	63.4	66.2	68.4	74.1	94.5	95.5	(1.0)	5.5	27.6%	31.9%
April	1.3	1.2	1.5	1.7	1.3	1.7	(0.4)	5.1	(23.0%)	31.5%
May	1.1	1.0	1.4	2.0	1.6	1.7	(0.1)	5.0	(20.6%)	31.0%
June	52.5	53.6	62.6	63.1	76.7	79.1	(2.4)	2.6	21.6%	28.9%
Mth13 Close	0.0	0.0	0.0	0.0		0.0				
<b>Total</b>	<b>256.2</b>	<b>241.5</b>	<b>293.2</b>	<b>283.5</b>	<b>365.6</b>	<b>363.0</b>				
<b>Growth Rate</b>	<b>12.4%</b>	<b>(5.7%)</b>	<b>21.4%</b>	<b>(3.3%)</b>		<b>28.0%</b>				

Forecast as of May 09, 2023



### Admissions Tax

Month	Actual (\$ in Millions)					Estimate	FY 23 Excess Revenue Actual v. Estimate		Percent Change Actual FY 22 to FY 23	
	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 22-23	Monthly	Cumulative	Monthly	Cumulative
July	0.0	0.0	0.0	(0.0)	0.0	0.0	(0.0)	(0.0)	N/A	N/A
August	(4.5)	(4.6)	(3.7)	(2.8)	(6.9)	(5.7)	(1.3)	(1.3)	N/A	N/A
September	3.8	3.8	3.2	4.3	5.1	4.8	0.3	(0.9)	17.2%	N/A
October	3.1	3.4	2.6	4.2	4.4	3.9	0.5	(0.4)	5.4%	(55.3%)
November	2.8	3.2	2.7	4.4	4.8	3.5	1.3	0.8	8.3%	(27.5%)
December	2.7	3.6	2.5	3.9	4.0	3.4	0.6	1.4	1.9%	(19.4%)
January	2.7	3.1	1.9	3.7	3.5	3.3	0.2	1.6	(5.2%)	(16.4%)
February	2.1	2.3	1.9	2.7	3.1	2.6	0.5	2.2	16.7%	(12.1%)
March	2.2	2.3	1.7	3.0	3.6	2.8	0.8	3.0	22.4%	(7.7%)
April	4.0	1.6	3.0	4.2	4.5	5.0	(0.5)	2.5	9.4%	(5.1%)
May	4.9	1.4	4.1	6.6	7.2	6.1	1.1	3.5	8.6%	(2.5%)
June	3.9	2.2	4.3	5.3	5.4	5.0	0.5	4.0	1.6%	(1.9%)
Mth13 Close	4.9	2.7	5.4	6.2		6.2				
<b>Total</b>	<b>32.6</b>	<b>24.9</b>	<b>29.5</b>	<b>45.7</b>	<b>38.8</b>	<b>41.0</b>				
<b>Growth Rate</b>	<b>5.9%</b>	<b>(23.7%)</b>	<b>18.8%</b>	<b>54.9%</b>		<b>(10.4%)</b>				

Forecast as of May 09, 2023



**Alcoholic Liquors Tax**

Month	Actual (\$ in Millions)					Estimate	FY 23 Excess Revenue Actual v. Estimate		Percent Change Actual FY 22 to FY 23	
	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 22-23	Monthly	Cumulative	Monthly	Cumulative
July	(1.4)	(1.9)	0.4	0.2	0.6	(2.0)	2.6	2.6	260.4%	260.4%
August	7.9	8.0	8.6	10.2	10.0	10.8	(0.8)	1.8	(2.1%)	2.3%
September	6.4	6.4	6.5	8.3	9.0	8.7	0.3	2.1	8.9%	5.2%
October	5.6	6.6	8.4	9.2	10.3	7.6	2.7	4.8	12.2%	7.5%
November	7.8	8.6	8.4	9.5	10.2	10.6	(0.4)	4.5	7.8%	7.6%
December	6.3	6.6	6.6	7.3	7.4	8.6	(1.3)	3.2	0.6%	6.5%
January	7.1	7.7	8.9	11.0	11.3	9.7	1.6	4.9	3.2%	5.8%
February	6.5	7.2	6.6	7.7	7.5	8.9	(1.3)	3.5	(1.4%)	4.9%
March	6.2	4.4	6.3	7.6	7.3	8.5	(1.1)	2.4	(3.0%)	4.1%
April	7.8	0.6	10.5	10.8	11.4	10.6	0.8	3.2	5.8%	4.3%
May	7.6	1.0	10.4	10.4	11.3	10.4	0.9	4.1	7.9%	4.7%
June	8.4	17.6	9.4	9.1	10.0	11.4	(1.4)	2.6	9.7%	5.2%
Mth13 Close	7.9	8.4	10.7	11.2		10.9				
<b>Total</b>	<b>83.9</b>	<b>81.1</b>	<b>101.6</b>	<b>112.5</b>	<b>106.5</b>	<b>114.7</b>				
<b>Growth Rate</b>	<b>5.8%</b>	<b>(3.3%)</b>	<b>25.3%</b>	<b>10.7%</b>		<b>2.0%</b>				

Forecast as of May 09, 2023



**Bank Tax**

Month	Actual (\$ in Millions)					Estimate	FY 23 Excess Revenue Actual v. Estimate		Percent Change Actual FY 22 to FY 23	
	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 22-23	Monthly	Cumulative	Monthly	Cumulative
July	0.1	4.7	2.4	(0.8)	2.2	(0.3)	2.5	2.5	N/A	N/A
August	0.1	0.9	(0.6)	0.1	(2.0)	0.4	(2.4)	0.1	N/A	N/A
September	14.7	9.8	3.8	14.7	12.8	13.1	(0.4)	(0.3)	(13.1%)	(7.9%)
October	0.7	0.8	2.6	1.8	2.2	1.1	1.1	0.8	22.4%	(4.4%)
November	1.4	7.6	(5.5)	(2.0)	0.8	(0.2)	1.0	1.8	N/A	14.9%
December	9.3	11.6	6.1	10.5	14.1	10.5	3.7	5.4	34.2%	23.2%
January	0.0	3.5	(1.0)	1.0	0.7	0.4	0.3	5.7	(32.8%)	21.0%
February	(1.3)	0.1	4.6	0.3	8.3	(0.3)	8.6	14.3	3072.1%	52.0%
March	2.6	18.8	1.7	12.5	19.1	11.4	7.8	22.1	52.3%	52.1%
April	30.4	9.2	15.1	23.3	19.4	20.9	(1.5)	20.5	(16.6%)	26.1%
May	0.7	(1.9)	1.1	1.3	(0.8)	0.0	(0.8)	19.7	N/A	22.1%
June	10.1	3.8	39.7	9.5	18.3	7.9	10.4	30.2	92.3%	31.3%
Mth13 Close	0.0	4.5	0.0	0.0		0.0				
Total	68.8	73.5	69.8	72.4	95.0	64.9				
Growth Rate	43.6%	6.8%	(5.0%)	3.6%		(10.3%)				

Forecast as of May 09, 2023



**Beer and Wine Tax**

Month	Actual (\$ in Millions)					Estimate	FY 23 Excess Revenue Actual v. Estimate		Percent Change Actual FY 22 to FY 23	
	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 22-23	Monthly	Cumulative	Monthly	Cumulative
July	0.5	0.5	0.4	0.5	0.7	0.3	0.4	0.4	47.8%	47.8%
August	10.1	10.4	11.0	10.7	9.8	10.4	(0.7)	(0.3)	(9.0%)	(6.6%)
September	10.1	9.9	9.5	9.8	10.4	10.3	0.0	(0.3)	5.9%	(0.8%)
October	8.4	9.1	9.9	10.3	10.1	9.7	0.3	0.1	(1.9%)	(1.2%)
November	9.7	9.7	10.1	9.9	9.6	9.4	0.2	0.3	(2.4%)	(1.4%)
December	8.9	8.2	8.8	9.1	8.2	9.0	(0.8)	(0.5)	(9.6%)	(2.9%)
January	9.0	9.3	9.9	10.3	9.2	9.6	(0.4)	(0.9)	(11.4%)	(4.4%)
February	8.1	8.7	8.0	8.1	7.7	8.2	(0.5)	(1.4)	(4.0%)	(4.3%)
March	6.8	7.5	7.5	7.9	7.6	7.9	(0.3)	(1.7)	(4.2%)	(4.3%)
April	8.8	6.8	10.0	9.9	10.1	9.4	0.7	(1.0)	1.9%	(3.6%)
May	10.0	7.8	10.8	9.8	9.6	10.3	(0.7)	(1.7)	(1.6%)	(3.4%)
June	10.9	14.5	10.5	10.4	10.3	10.9	(0.6)	(2.3)	(0.2%)	(3.1%)
Mth13 Close	9.1	10.0	10.5	10.4		10.5				
Total	110.4	112.4	116.9	116.9	103.2	116.0				
Growth Rate	2.5%	1.8%	4.0%	0.1%		(0.8%)				

Forecast as of May 09, 2023



### Corporation License Fees

Month	Actual (\$ in Millions)					Estimate	FY 23 Excess Revenue Actual v. Estimate		Percent Change Actual FY 22 to FY 23	
	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 22-23	Monthly	Cumulative	Monthly	Cumulative
July	1.9	4.9	3.6	4.9	6.2	4.9	1.3	1.3	25.3%	25.3%
August	0.4	1.7	5.0	2.3	4.4	4.2	0.2	1.4	94.1%	47.0%
September	5.3	4.0	6.5	6.8	9.5	8.7	0.8	2.2	39.7%	43.4%
October	55.7	62.6	42.6	48.4	50.8	52.0	(1.3)	0.9	4.9%	13.6%
November	21.2	27.4	40.0	27.1	38.4	36.9	1.5	2.4	41.7%	22.1%
December	7.1	9.0	8.3	40.9	23.0	26.8	(3.8)	(1.3)	(43.8%)	1.4%
January	7.8	4.7	16.7	5.0	9.7	7.0	2.7	1.4	92.1%	4.8%
February	3.5	2.6	3.7	3.1	5.4	3.1	2.3	3.6	73.0%	6.3%
March	5.9	5.4	8.0	9.8	9.1	9.7	(0.6)	3.0	(6.9%)	5.4%
April	(0.2)	3.8	7.2	8.5	7.6	8.4	(0.9)	2.2	(10.9%)	4.6%
May	1.4	1.9	2.9	2.6	1.1	2.6	(1.5)	0.6	(58.7%)	3.5%
June	1.9	2.9	3.6	3.6	5.1	3.6	1.5	2.1	40.2%	4.3%
Mth13 Close	0.0	0.0	0.0	0.0		0.0				
<b>Total</b>	<b>112.0</b>	<b>130.9</b>	<b>148.1</b>	<b>163.1</b>	<b>170.1</b>	<b>168.0</b>				
<b>Growth Rate</b>	<b>1.6%</b>	<b>16.8%</b>	<b>13.2%</b>	<b>10.1%</b>		<b>3.0%</b>				

Forecast as of May 09, 2023





**Deed Recording Fees**  
(Documentary Stamp)

Month	Actual (\$ in Millions)					Estimate	FY 23 Excess Revenue Actual v. Estimate		Percent Change Actual FY 22 to FY 23	
	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 22-23	Monthly	Cumulative	Monthly	Cumulative
July	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	N/A	N/A
August	6.8	8.0	8.5	12.6	10.8	11.7	(0.8)	(0.8)	(14.2%)	(14.2%)
September	8.5	7.2	9.0	12.5	14.1	12.3	1.9	1.0	12.7%	(0.8%)
October	6.1	6.8	9.5	12.9	11.0	9.9	1.0	2.0	(15.1%)	(5.7%)
November	7.5	7.7	9.6	13.7	10.8	10.8	0.0	2.1	(20.7%)	(9.6%)
December	5.6	6.4	8.8	13.3	9.0	9.2	(0.1)	1.9	(31.8%)	(14.2%)
January	6.5	6.6	10.9	16.7	8.5	10.0	(1.5)	0.4	(49.1%)	(21.3%)
February	5.0	7.4	8.5	11.2	9.1	8.6	0.6	1.0	(18.1%)	(20.9%)
March	4.8	5.8	7.1	9.8	6.6	7.6	(1.0)	(0.0)	(33.2%)	(22.1%)
April	6.7	7.2	11.0	13.8	11.1	9.9	1.2	1.2	(19.3%)	(21.8%)
May	6.9	5.6	10.0	12.7	8.9	9.3	(0.5)	0.7	(30.2%)	(22.6%)
June	7.7	5.6	12.1	13.2	11.1	10.1	1.1	1.8	(15.9%)	(22.0%)
Mth13 Close	8.3	7.5	14.1	14.6		11.6				
<b>Total</b>	<b>80.4</b>	<b>81.8</b>	<b>118.9</b>	<b>156.9</b>	<b>111.0</b>	<b>120.9</b>				
Growth Rate	6.3%	1.7%	45.4%	31.9%		(22.9%)				

Forecast as of May 09, 2023



### Earned on Investments

Month	Actual (\$ in Millions)					Estimate	FY 23 Excess Revenue Actual v. Estimate		Percent Change Actual FY 22 to FY 23	
	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 22-23	Monthly	Cumulative	Monthly	Cumulative
July	3.5	11.6	3.6	4.0	11.0	12.0	(1.0)	(1.0)	170.8%	170.8%
August	5.7	8.2	7.9	10.4	14.8	16.4	(1.6)	(2.6)	43.0%	78.9%
September	5.6	12.4	5.5	8.3	19.3	16.3	3.0	0.3	132.1%	98.3%
October	8.0	6.1	5.5	5.0	16.0	10.3	5.7	6.0	219.7%	120.3%
November	8.8	8.5	4.1	4.5	13.4	10.7	2.7	8.8	196.3%	130.9%
December	5.7	14.4	6.4	4.5	7.6	15.7	(8.1)	0.7	68.1%	123.2%
January	8.1	6.9	3.2	3.8	11.1	8.6	2.5	3.1	191.8%	129.6%
February	7.7	6.1	6.0	10.7	15.2	14.1	1.1	4.2	42.3%	111.5%
March	9.5	19.7	12.0	4.7	15.6	22.7	(7.1)	(2.8)	232.1%	121.6%
April	8.2	20.8	5.6	4.0	16.0	18.9	(2.9)	(5.7)	296.1%	133.4%
May	9.1	7.3	4.6	4.2	18.2	10.0	8.2	2.5	336.9%	146.6%
June	7.6	7.9	8.4	5.5	22.2	13.6	8.7	11.2	307.4%	159.2%
Mth13 Close	0.0	1.1	0.0	0.0		0.7				
<b>Total</b>	<b>87.5</b>	<b>130.9</b>	<b>72.6</b>	<b>69.7</b>	<b>180.5</b>	<b>170.0</b>				
<b>Growth Rate</b>	<b>118.1%</b>	<b>49.6%</b>	<b>(44.5%)</b>	<b>(4.1%)</b>			<b>144.1%</b>			

Forecast as of May 09, 2023

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



**Residual Revenue - Total**

Month	Actual (\$ in Millions)					Estimate	FY 23 Excess Revenue Actual v. Estimate		Percent Change Actual FY 22 to FY 23	
	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 22-23	Monthly	Cumulative	Monthly	Cumulative
July	2.9	4.9	(2.6)	2.3	1.1	1.7	(0.6)	(0.6)	(52.3%)	(52.3%)
August	3.8	7.3	15.1	18.4	21.3	8.4	12.8	12.2	15.3%	7.9%
September	12.3	15.7	12.6	11.7	13.9	13.1	0.8	13.0	18.0%	11.6%
October	19.1	18.7	17.0	10.8	6.9	17.6	(10.7)	2.3	(35.8%)	(0.2%)
November	2.6	7.4	9.0	13.6	11.7	6.1	5.6	8.0	(14.0%)	(3.5%)
December	16.2	36.4	38.2	42.7	44.9	38.8	6.0	14.0	5.1%	0.2%
January	38.9	19.3	18.6	20.4	17.5	19.9	(2.4)	11.6	(14.5%)	(2.3%)
February	6.7	9.3	10.1	10.3	16.6	8.4	8.2	19.8	60.4%	2.7%
March	18.4	16.9	17.5	17.9	13.0	17.0	(4.0)	15.8	(27.2%)	(0.9%)
April	11.5	7.3	12.6	11.3	11.0	10.1	0.9	16.7	(2.5%)	(1.1%)
May	4.1	10.4	11.5	9.2	11.6	8.3	3.3	20.0	26.2%	0.4%
June	28.9	25.8	52.9	99.4	22.1	34.6	(12.5)	7.6	(77.8%)	(28.6%)
Mth13 Close	9.1	7.9	9.5	6.8		8.5				
<b>Total</b>	<b>174.4</b>	<b>187.3</b>	<b>222.0</b>	<b>274.9</b>	<b>191.5</b>	<b>192.5</b>				
<b>Growth Rate</b>	<b>(2.3%)</b>	<b>7.4%</b>	<b>18.5%</b>	<b>23.8%</b>		<b>(30.0%)</b>				

Forecast as of May 09, 2023

Notes: Includes Aircraft, Bingo Tax, Business Filing Fees, Circuit/Family Ct. Fines, Ind. Cost Recoveries, Motor Vehicle Lic., Nursing Home Fees, Parole and Probation Fees, Private Rail Car, Public Service Auth., Savings & Loan Assoc., Tobacco Tax, Workers Comp., Unclaimed Property and other miscellaneous revenues.



S.C. Board of Economic Advisors General Fund Revenue Forecast

FY 2022-23  
BEA Forecast as of May 09, 2023

(\$ in Millions)	Final FY 2021-22	Estimate FY 2022-23	Estimated \$ Change	Estimated % Change
<b>Total General Fund Revenue</b>	<b>13,654.4</b>	<b>13,033.0</b>	<b>(621.5)</b>	<b>(4.6%)</b>
Sales Tax	4,402.0	4,649.2	247.2	5.6%
Individual Income Tax	6,827.6	5,796.5	(1,031.1)	(15.1%)
Corporate Income Tax	1,129.4	1,236.3	106.9	9.5%
Insurance Tax	283.5	363.0	79.5	28.0%
Other Revenue Items, Sub-Total	1,012.0	988.0	(24.0)	(2.4%)
Admissions Tax	45.7	41.0	(4.8)	(10.4%)
Alcoholic Liquors Tax	112.5	114.7	2.2	2.0%
Bank Tax	72.4	64.9	(7.5)	(10.3%)
Beer and Wine Tax	116.9	116.0	(0.9)	(0.8%)
Corporation License Fees	163.1	168.0	4.9	3.0%
Deed Recording (Doc. Stamp)	156.9	120.9	(36.0)	(22.9%)
Earnings on Investments	69.7	170.0	100.3	144.1%
Residual Revenue	274.9	192.5	(82.4)	(30.0%)
<b>Other Funds Revenues</b>				
Education Improvement Act	1,139.0	1,211.7	72.7	6.4%
S.C. Education Lottery	568.7	572.3	3.6	0.6%
Homestead Exemption Fund	1,033.3	1,094.1	60.8	5.9%



JULY - JUNE, FY 2022-23

# Other Funds Revenue



**Education Improvement Act (EIA)  
Sales Tax**

Month	Actual (\$ in Millions)					Estimate	FY 23 Excess Revenue Actual v. Estimate		Percent Change Actual FY 22 to FY 23	
	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 22-23	Monthly	Cumulative	Monthly	Cumulative
July	0.2	0.3	0.0	0.0	0.4	0.1	0.3	0.3	7356.4%	7356.4%
August	71.0	78.2	80.6	96.3	103.6	102.9	0.7	0.9	7.6%	8.0%
September	69.5	75.2	77.1	91.6	102.3	102.2	0.1	1.0	11.7%	9.8%
October	65.7	70.7	77.2	90.5	97.7	97.8	(0.1)	0.9	7.9%	9.2%
November	67.6	71.2	73.0	88.6	100.3	95.7	4.6	5.5	13.2%	10.2%
December	66.4	71.6	81.4	91.5	98.1	99.7	(1.5)	3.9	7.3%	9.6%
January	75.6	83.0	87.8	94.6	111.2	102.3	9.0	12.9	17.6%	11.0%
February	61.3	65.4	70.3	87.5	91.1	90.8	0.2	13.2	4.0%	10.0%
March	64.7	63.7	73.0	86.3	91.7	89.6	2.1	15.3	6.3%	9.6%
April	73.5	56.4	96.3	104.2	109.8	108.7	1.1	16.4	5.3%	9.0%
May	74.8	62.2	92.1	100.9	108.2	105.7	2.6	19.0	7.2%	8.8%
June	79.4	89.8	97.3	103.9	108.6	109.2	(0.6)	18.4	4.5%	8.4%
Mth13 Close	70.4	75.3	90.7	103.0		107.0				
<b>Total</b>	<b>840.1</b>	<b>863.0</b>	<b>996.8</b>	<b>1,139.0</b>	<b>1,123.0</b>	<b>1,211.7</b>				
Growth Rate	6.1%	2.7%	15.5%	14.3%		6.4%				

Forecast as of May 09, 2023

Note: Includes interest earnings.



### Homestead Exemption Fund Sales Tax

Month	Actual (\$ in Millions)					Estimate	FY 23 Excess Revenue Actual v. Estimate		Percent Change Actual FY 22 to FY 23	
	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 22-23	Monthly	Cumulative	Monthly	Cumulative
July	65.0	68.4	74.5	87.1	95.5	93.5	2.0	2.0	9.7%	9.7%
August	61.5	68.5	72.3	84.4	91.6	91.1	0.5	2.6	8.6%	9.1%
September	61.0	66.4	69.8	81.9	91.9	88.8	3.2	5.7	12.2%	10.1%
October	59.4	64.3	70.9	82.7	90.4	87.9	2.5	8.2	9.3%	9.9%
November	61.1	64.3	67.3	81.9	92.0	87.8	4.3	12.5	12.5%	10.4%
December	61.0	65.8	76.2	85.4	85.1	91.8	(6.7)	5.8	(0.3%)	8.6%
January	70.7	77.5	83.3	89.0	110.6	94.8	15.8	21.6	24.2%	11.0%
February	55.8	59.6	65.5	82.6	81.7	85.1	(3.5)	18.1	(1.1%)	9.5%
March	56.7	58.0	68.0	80.5	86.5	83.7	2.8	20.9	7.5%	9.3%
April	66.7	49.6	89.0	95.4	99.5	99.4	0.1	21.0	4.3%	8.7%
May	66.8	59.7	83.0	91.7	92.7	95.7	(3.0)	18.0	1.1%	8.0%
June	68.3	80.1	83.6	90.9	95.6	94.5	1.0	19.0	5.2%	7.7%
<b>Total</b>	<b>753.8</b>	<b>782.0</b>	<b>903.6</b>	<b>1,033.3</b>	<b>1,113.1</b>	<b>1094.1</b>				
<b>Growth Rate</b>	<b>5.3%</b>	<b>3.7%</b>	<b>15.5%</b>	<b>14.4%</b>		<b>5.9%</b>				

Forecast as of May 09, 2023

Note: Collections do not include interest prior to FY 20-21. Revised historical series pending.



**S. C. Education Lottery Fund (SCEL)**

Month	Actual (\$ in Millions)					Estimate	FY 23 Excess Revenue Actual v. Estimate		Percent Change Actual FY 22 to FY 23	
	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 22-23	Monthly	Cumulative	Monthly	Cumulative
July	43.7	54.3	62.4	63.1	65.9	59.7	6.3	6.3	4.4%	4.4%
August	43.6	34.6	42.8	44.7	49.0	49.5	(0.6)	5.7	9.4%	6.5%
September	30.0	32.8	57.7	52.8	39.4	41.3	(1.9)	3.8	(25.3%)	(4.0%)
October	59.1	41.3	43.2	39.2	59.7	55.7	4.1	7.9	52.5%	7.1%
November	36.3	36.7	40.3	45.3	54.3	48.9	5.4	13.3	20.0%	9.5%
December	36.2	36.4	57.6	49.2	50.8	47.0	3.8	17.1	3.1%	8.4%
January	43.8	45.2	53.9	42.7	47.9	46.8	1.0	18.2	12.1%	8.9%
February	43.0	40.3	42.1	43.8	42.0	43.4	(1.4)	16.8	(4.2%)	7.4%
March	46.3	34.9	71.2	58.1	59.3	52.3	7.1	23.8	2.2%	6.7%
April	34.2	52.6	53.2	44.6	45.7	45.6	0.1	23.9	2.5%	6.3%
May	47.3	44.8	49.8	45.0	58.2	47.6	10.5	34.4	29.1%	8.2%
June	24.1	39.0	38.0	40.1	33.3	34.5	(1.3)	33.1	(17.0%)	6.5%
<b>Total</b>	<b>487.6</b>	<b>492.8</b>	<b>612.1</b>	<b>568.7</b>	<b>605.4</b>	<b>572.3</b>				
<b>Growth Rate</b>	<b>12.1%</b>	<b>1.1%</b>	<b>24.2%</b>	<b>(7.1%)</b>		<b>0.6%</b>				

Forecast as of May 09, 2023

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,".





### Accommodations Tax

Month	Actual (\$ in Millions)					Estimate	FY 23 Excess Revenue Actual v. Estimate		Percent Change Actual FY 22 to FY 23	
	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 22-23	Monthly	Cumulative	Monthly	Cumulative
July	10.1	10.3	8.5	13.7	14.4	14.3	0.1	0.1	5.0%	5.0%
August	11.0	11.1	9.3	16.6	17.4	17.2	0.3	0.4	5.0%	5.0%
September	8.5	9.2	7.3	12.1	12.1	12.8	(0.7)	(0.3)	(0.0%)	3.6%
October	5.3	5.6	5.7	8.4	8.8	8.7	0.1	(0.2)	4.4%	3.7%
November	5.4	6.0	5.1	7.8	8.2	7.9	0.3	0.0	4.6%	3.8%
December	4.0	4.2	4.2	5.7	6.0	6.0	0.0	0.1	6.0%	4.0%
January	3.2	3.8	3.0	4.8	4.9	4.8	0.2	0.2	3.6%	4.0%
February	3.2	3.5	3.1	4.6	4.8	4.6	0.2	0.4	5.1%	4.1%
March	3.8	3.7	3.7	5.5	6.1	5.6	0.5	0.9	11.1%	4.5%
April	6.0	1.5	6.7	9.3	9.3	9.0	0.3	1.2	(0.3%)	4.0%
May	7.4	2.0	8.9	11.4	11.0	10.8	0.2	1.4	(3.5%)	3.2%
June	7.4	5.1	10.4	11.2	10.6	9.5	1.2	2.6	(5.2%)	2.3%
<b>Total</b>	<b>75.2</b>	<b>65.9</b>	<b>75.7</b>	<b>111.2</b>	<b>113.8</b>	<b>111.2</b>				
<b>Growth Rate</b>	<b>4.5%</b>	<b>(12.5%)</b>	<b>15.0%</b>	<b>46.8%</b>		<b>0.0%</b>				

Forecast as of May 09, 2023



**Cigarette Tax Surcharge**

Month	Actual (\$ in Millions)					Estimate	FY 23 Excess Revenue Actual v. Estimate		Percent Change Actual FY 22 to FY 23	
	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 22-23	Monthly	Cumulative	Monthly	Cumulative
July	10.2	12.9	11.6	10.0	10.0	9.0	1.0	1.0	0.0%	0.0%
August	11.0	9.3	9.7	11.2	9.2	8.7	0.4	1.4	(18.0%)	(9.5%)
September	11.7	9.0	9.3	8.2	9.4	8.4	1.0	2.4	13.4%	(3.1%)
October	9.8	9.6	11.1	10.1	7.8	10.0	(2.2)	0.1	(22.9%)	(8.2%)
November	10.0	9.5	8.7	10.2	7.4	7.9	(0.4)	(0.3)	(26.9%)	(12.0%)
December	11.5	9.9	13.4	8.5	9.7	12.1	(2.5)	(2.8)	14.2%	(8.2%)
January	14.1	9.9	8.3	8.6	9.0	7.5	1.5	(1.2)	4.7%	(6.5%)
February	12.8	9.4	8.3	6.9	6.5	7.5	(1.0)	(2.2)	(5.5%)	(6.4%)
March	8.0	10.7	7.2	9.0	6.4	6.5	(0.1)	(2.3)	(28.5%)	(8.8%)
April	9.6	10.9	11.5	9.2	9.7	10.4	(0.7)	(3.0)	5.2%	(7.4%)
May	11.9	8.6	9.2	8.2	8.1	8.3	(0.2)	(3.2)	(1.1%)	(6.9%)
June	9.1	8.8	10.2	10.8	10.3	9.2	1.1	(2.1)	(4.0%)	(6.6%)
Mth13 Close	0.0	0.0	0.0	0.0		0.0				
<b>Total</b>	<b>129.6</b>	<b>118.6</b>	<b>118.6</b>	<b>110.9</b>	<b>103.5</b>	<b>105.6</b>				
<b>Growth Rate</b>	<b>3.6%</b>	<b>(8.5%)</b>	<b>(0.0%)</b>	<b>(6.5%)</b>		<b>(4.7%)</b>				

Forecast as of May 09, 2023

Note: Surcharge at \$0.025 per cigarette. Gross collections include \$10 Million annually for subsequent transfer-out to support combined appropriations for DHEC and MUSC. Monthly values exclude investment earnings.



**Total Motor Fuel User Fees**

Month	Actual (\$ in Millions)					Estimate	FY 23 Excess Revenue Actual v. Estimate		Percent Change Actual FY 22 to FY 23	
	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 22-23	Monthly	Cumulative	Monthly	Cumulative
July	48.1	53.6	53.7	66.0	62.0	70.7	(8.8)	(8.8)	(6.2%)	(6.2%)
August	53.2	62.5	66.6	77.2	82.9	79.0	4.0	(4.8)	7.4%	1.1%
September	68.3	72.3	72.2	77.6	94.3	95.9	(1.6)	(6.4)	21.6%	8.3%
October	59.1	65.9	69.7	87.3	85.8	91.4	(5.7)	(12.0)	(1.8%)	5.5%
November	65.1	70.8	67.2	81.9	86.0	91.0	(5.1)	(17.1)	4.9%	5.4%
December	49.9	64.2	74.8	78.3	83.9	85.9	(2.0)	(19.1)	7.1%	5.7%
January	71.4	66.9	63.1	83.3	77.0	93.1	(16.1)	(35.2)	(7.5%)	3.7%
February	60.4	64.4	75.3	68.8	83.4	87.3	(3.9)	(39.1)	21.3%	5.6%
March	55.4	62.1	62.3	73.5	82.6	81.3	1.3	(37.7)	12.5%	6.3%
April	64.3	26.3	75.4	83.7	91.0	95.0	(4.0)	(41.7)	8.7%	6.6%
May	64.1	29.8	76.7	80.6	79.2	94.1	(14.9)	(56.6)	(1.7%)	5.8%
June	66.2	115.6	79.5	88.4	104.0	99.6	4.3	(52.2)	17.6%	6.9%
Mth13 Close	0.0	0.0	0.7	0.4		0.0				
<b>Total</b>	<b>725.6</b>	<b>754.5</b>	<b>837.3</b>	<b>946.9</b>	<b>1,012.2</b>	<b>1,064.4</b>				
<b>Growth Rate</b>	<b>12.3%</b>	<b>4.0%</b>	<b>11.0%</b>	<b>13.1%</b>		<b>12.4%</b>				

Forecast as of August 2022

Notes: Total collections of Gasoline and Special Fuel (Diesel). Act 40 of 2017 increased the motor fuel excise tax from 16.75 cents by two cents each year for the next six consecutive years until the tax rate equals 28 cents per gallon. The first two cent per gallon increase went into effect on July 1, 2017. This schedule 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).



**Total Gasoline User Fees**

Month	Actual (\$ in Millions)					Estimate	FY 23 Excess Revenue Actual v. Estimate		Percent Change Actual FY 22 to FY 23	
	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 22-23	Monthly	Cumulative	Monthly	Cumulative
July	36.3	40.5	40.9	50.0	46.9	52.4	(5.5)	(5.5)	(6.0%)	(6.0%)
August	39.8	48.5	50.9	59.1	63.4	58.9	4.4	(1.1)	7.2%	1.1%
September	53.2	56.1	55.0	58.3	71.0	71.9	(0.8)	(1.9)	21.8%	8.3%
October	45.2	50.7	53.0	65.8	65.4	68.1	(2.7)	(4.6)	(0.7%)	5.8%
November	49.0	53.8	49.9	61.2	65.0	66.6	(1.7)	(6.3)	6.1%	5.8%
December	39.2	49.5	56.6	58.6	63.2	64.2	(0.9)	(7.2)	7.9%	6.2%
January	54.0	52.2	46.5	61.7	59.2	67.9	(8.7)	(16.0)	(4.0%)	4.7%
February	45.2	49.0	56.1	51.5	62.2	63.9	(1.7)	(17.7)	20.7%	6.4%
March	41.9	47.0	46.0	54.3	62.2	59.2	3.0	(14.7)	14.7%	7.3%
April	49.1	19.8	56.4	61.4	68.4	69.6	(1.1)	(15.9)	11.5%	7.7%
May	48.9	22.3	58.0	61.5	59.3	70.2	(10.9)	(26.7)	(3.6%)	6.7%
June	51.3	85.1	61.0	67.9	79.6	75.4	4.1	(22.6)	17.1%	7.6%
Mth13 Close	0.0	0.0	0.7	0.4		0.00				
<b>Total</b>	<b>553.3</b>	<b>574.4</b>	<b>630.9</b>	<b>711.7</b>	<b>765.7</b>	<b>788.3</b>				
<b>Growth Rate</b>	<b>12.0%</b>	<b>3.8%</b>	<b>9.8%</b>	<b>12.8%</b>		<b>10.8%</b>				

Forecast as of August 2022

Notes: Total collections of gasoline fee revenue. Act 40 of 2017 increased the motor fuel excise tax from 16.75 cents by two cents each year for the next six consecutive years until the tax rate equals 28 cents per gallon. The first two cent per gallon increase went into effect on July 1, 2017. This schedule 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).



### Total Special Fuel (Diesel) User Fees

Month	Actual (\$ in Millions)					Estimate	FY 23 Excess Revenue Actual v. Estimate		Percent Change Actual FY 22 to FY 23	
	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 22-23	Monthly	Cumulative	Monthly	Cumulative
July	11.8	13.1	12.9	16.1	15.0	18.3	(3.3)	(3.3)	(6.5%)	(6.5%)
August	13.4	14.1	15.8	18.1	19.6	20.0	(0.5)	(3.7)	8.1%	1.2%
September	15.0	16.2	17.2	19.2	23.3	24.0	(0.7)	(4.5)	21.2%	8.4%
October	13.9	15.2	16.7	21.5	20.4	23.4	(2.9)	(7.4)	(5.1%)	4.5%
November	16.1	17.0	17.3	20.7	21.0	24.4	(3.4)	(10.8)	1.6%	3.9%
December	10.8	14.7	18.2	19.7	20.6	21.7	(1.1)	(11.9)	4.6%	4.0%
January	17.4	14.7	16.6	21.6	17.8	25.2	(7.3)	(19.2)	(17.4%)	0.6%
February	15.2	15.4	19.2	17.3	21.3	23.4	(2.2)	(21.4)	22.9%	3.1%
March	13.5	15.1	16.3	19.2	20.4	22.1	(1.6)	(23.0)	6.3%	3.5%
April	15.2	6.5	19.1	22.3	22.6	25.4	(2.8)	(25.8)	1.0%	3.2%
May	15.2	7.5	18.8	19.1	19.9	24.0	(4.0)	(29.9)	4.7%	3.3%
June	14.9	30.6	18.4	20.4	24.4	24.2	0.2	(29.7)	19.5%	4.7%
Mth13 Close	0.0	0.0	0.0	0.0		0.0				
<b>Total</b>	<b>172.2</b>	<b>180.0</b>	<b>206.5</b>	<b>235.3</b>	<b>246.4</b>	<b>276.1</b>				
<b>Growth Rate</b>	<b>13.4%</b>	<b>4.5%</b>	<b>14.7%</b>	<b>14.0%</b>		<b>17.4%</b>				

Forecast as of August 2022

Notes: Total collections of special fuel (diesel) fee revenue. Act 40 of 2017 increased the motor fuel excise tax from 16.75 cents by two cents each year for the next six consecutive years until the tax rate equals 28 cents per gallon. The first two cent per gallon increase went into effect on July 1, 2017. This schedule 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).