



February 13, 2020

South Carolina General Fund Revenue Monitor

January
Fiscal Year 2019-20





Table of Contents	Page
Summary of Revenues	1
Total General Fund Revenue	2
Total Sales and Use Tax (Includes Excise - Casual Sales).....	3
Total Individual Income Tax	4
Individual Withholdings	4 - A
Individual Non-Withholdings	4 - B
Individual Refunds	4 - C
Total Corporation Income Tax	5
Admissions Tax - Total	6
Alcoholic Liquor Tax	7
Bank Tax	8
Beer and Wine Tax	9
Corporation License Tax	10
Documentary Stamp Tax	11
Earnings on Investments	12
Insurance Tax - Total	13
Tobacco Tax	14
Residual Revenue - Total.....	15
Other Revenue Sources	
Accommodations Tax	16
Cigarette Tax Surcharge	17
Education Improvement Fund	18
Education Lottery Fund	19
Homestead Exemption Fund	20
Motor Fuel User Fees (UF) - Total [Gasoline / Diesel @ 16 cents].....	21
Gasoline User Fees	21 - A
Special Fuel (Diesel) User Fees	21 - B
Infrastructure Maintenance Trust Fund User Fees - Total	22
Infrastructure Maintenance Trust Fund Gasoline User Fees	22 - A
Infrastructure Maintenance Trust Fund Diesel User Fees	22 - B
General Fund: Final FY2018-19 vs. BEA 11/8/19 Revenue Estimate	23



Board of Economic Advisors General Fund Revenue Monitor

Revenues vs. 11/08/19 BEA Revenue Estimate of \$9,838.2 Million in FY 2019-20 1/

	JULY - JANUARY FY 2019-20			Revenue Growth Rates (%)	
	(\$ in Millions)			Estimate	Actual
	Actual Revenues	Expected Revenues	Excess / (Shortfall)	Full Fiscal Yr.	Yr. to Date
Total General Fund Revenue	5,984.6	5,806.4	178.2	4.6	8.0
Sales Tax	1,705.6	1,686.1	19.4	7.3	8.5
Individual Income Tax	3,524.5	3,447.8	76.7	4.4	7.0
Corporate Income Tax	152.7	122.8	29.9	(4.0)	20.7
Other Revenue Sources	601.8	549.6	52.2	1.8	9.6
Select Tax Revenues, Sub-Total	505.5	466.5	39.0	1.7	8.1
Admissions Tax - Total	12.4	10.8	1.6	2.7	17.9
Alcoholic Liquors Tax	42.1	41.4	0.7	4.7	6.4
Bank Tax	38.9	28.8	10.1	9.3	47.7
Beer and Wine Tax	57.1	57.6	(0.5)	1.5	0.7
Corporation License Tax	114.4	102.6	11.8	3.1	15.0
Documentary Tax	42.7	43.7	(1.0)	6.4	4.0
Earnings on Investments	68.0	46.7	21.3	2.9	49.8
Insurance Tax	116.6	118.4	(1.7)	(3.7)	(13.0)
Tobacco Tax	13.2	14.3	(1.2)	(1.1)	(9.1)
Residual Revenue, Sub-Total 2/	96.4	83.2	13.2	2.4	18.6

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 (Accrual Basis Comparison) 2/
(\$ in Millions)

Month	Actual						1/ Guide	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 19-20			Monthly	Cumulative	
July	398.6	395.0	428.9	475.9	502.4	495.4	7.0	7.0	5.6	5.6	
August	631.2	670.9	689.1	744.8	780.3	789.2	(8.9)	(1.9)	4.8	5.1	
September	819.2	907.9	893.5	967.7	1,064.5	990.0	74.5	72.6	10.0	7.3	
October	671.3	711.1	740.7	775.4	812.6	813.7	(1.1)	71.5	4.8	6.6	
November	590.2	630.2	712.1	714.5	768.5	755.3	13.1	84.7	7.6	6.8	
December	824.3	871.0	933.2	936.2	1,053.5	985.3	68.3	152.9	12.5	8.0	
January	861.7	843.3	937.1	926.4	1,002.8	977.5	25.3	178.2	8.2	8.0	
February	356.5	233.8	183.5	157.1		158.3					
March	297.7	357.4	480.1	619.6		640.5					
April	575.4	617.8	592.7	933.1		969.1					
May	641.2	694.5	858.1	800.5		843.7					
June	878.6	922.9	939.1	1,013.2		1,059.4					
<u>Mth13 Close</u>	<u>293.4</u>	<u>301.7</u>	<u>317.8</u>	<u>337.7</u>		<u>360.7</u>					
Fiscal Year	7,839.3	8,157.6	8,706.0	9,402.1	5,984.6	9,838.2					

1/ Growth rate needed to meet the BEA estimate = 4.6%

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/ Guide	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 19-20			Monthly	Cumulative
July	(0.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	---	---
August	238.3	226.0	253.1	264.2	293.6	283.5	10.1	10.1	11.1	11.1
September	215.9	253.1	247.4	261.4	284.6	280.4	4.1	14.2	8.9	10.0
October	237.9	235.9	243.2	248.6	268.3	266.7	1.6	15.9	7.9	9.3
November	213.9	214.7	248.5	255.8	269.1	274.4	(5.3)	10.6	5.2	8.3
December	206.4	235.6	243.5	252.2	272.2	270.5	1.6	12.2	7.9	8.2
January	272.6	262.4	280.9	289.5	317.8	310.6	7.2	19.4	9.8	8.5
February	197.4	204.6	215.2	229.9		246.6				
March	226.9	222.9	221.0	235.3		252.4				
April	257.7	248.2	261.4	279.4		299.8				
May	244.9	258.0	271.3	283.0		303.6				
June	244.8	262.6	263.9	289.1		310.2				
<u>Mth13 Close</u>	<u>261.9</u>	<u>272.2</u>	<u>284.9</u>	<u>298.1</u>		<u>319.8</u>				
Fiscal Year	2,818.6	2,896.3	3,034.4	3,186.4	1,705.6	3,418.4				

1/ Growth rate needed to meet the BEA estimate = 7.3%

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 19-20	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20				Monthly	Cumulative
July	380.9	381.1	407.6	436.3	458.3	456.2	2.1	2.1	5.0	5.0
August	353.2	412.3	396.9	432.7	438.4	452.5	(14.1)	(11.9)	1.3	3.2
September	439.2	470.4	489.2	486.4	552.0	510.4	41.6	29.6	13.5	6.9
October	385.8	423.7	433.0	450.8	464.0	471.3	(7.3)	22.3	2.9	5.9
November	342.7	365.7	416.7	423.2	448.9	442.2	6.7	29.0	6.1	5.9
December	459.7	487.0	509.3	515.5	559.7	539.5	20.2	49.3	8.6	6.4
January	520.7	538.9	589.1	549.0	603.3	575.8	27.4	76.7	9.9	7.0
February	118.4	(10.6)	(67.8)	(120.5)		(135.2)				
March	(163.6)	(34.1)	79.8	177.8		180.4				
April	217.4	208.7	170.2	396.7		415.0				
May	334.8	382.8	505.8	457.4		478.5				
June	443.6	481.7	468.7	509.8		534.8				
<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	3,832.8	4,107.6	4,398.4	4,715.0	3,524.5	4,921.3				

1/ Growth rate needed to meet the BEA estimate = 4.4%

The monthly revenue estimate is the sum of estimates for Withholdings and Non-withholdings, as net of refunds.

Non-withholdings is the sum of Declarations and Paid with Returns.

N.A.: Not available.



Individual Withholdings
(\$ in Millions)

Month	Actual					1/ Guide FY 19-20	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20				Monthly	Cumulative
July	376.6	378.8	409.6	440.8	465.8	460.8	5.0	5.0	5.7	5.7
August	354.2	410.0	397.8	428.2	432.3	447.6	(15.3)	(10.3)	1.0	3.3
September	360.0	383.5	385.4	391.4	445.9	409.1	36.8	26.5	13.9	6.6
October	379.3	411.5	436.1	463.9	472.3	484.9	(12.6)	13.9	1.8	5.3
November	366.1	391.9	422.0	437.7	461.2	457.5	3.7	17.6	5.4	5.3
December	418.6	438.4	450.0	491.2	527.4	513.4	14.0	31.6	7.4	5.7
January	423.2	435.3	475.9	457.1	488.6	477.8	10.8	42.4	6.9	5.9
February	384.8	399.9	419.7	443.7		463.8				
March	413.3	448.0	461.5	523.3		546.9				
April	379.9	382.8	427.5	473.9		495.4				
May	386.4	427.7	428.0	453.4		473.9				
June	378.5	421.9	407.1	426.5		445.8				
<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	4,620.9	4,929.7	5,120.5	5,431.0	3,293.6	5,677.0				

1/ Growth rate needed to meet the BEA estimate = 4.5%

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 Non-Withholdings
(\$ in Millions)

Month	Actual					1/ Guide FY 19-20	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20				Monthly	Cumulative
July	31.6	34.0	40.7	39.7	45.3	42.3	3.0	3.0	14.0	14.0
August	30.5	36.1	34.9	36.1	39.2	38.4	0.8	3.7	8.7	11.5
September	95.7	106.5	114.0	125.8	142.1	134.0	8.1	11.8	12.9	12.4
October	51.3	57.5	61.7	75.3	88.8	80.3	8.6	20.4	17.9	13.9
November	30.2	39.6	29.1	26.9	90.4	28.7	61.8	82.1	236.3	33.6
December	58.2	67.3	88.2	56.3	55.2	59.9	(4.8)	77.3	(2.0)	28.0
January	112.8	134.1	158.8	130.0	144.6	138.5	6.1	83.5	11.3	23.6
February	25.7	12.0	16.2	15.4		16.4				
March	59.3	39.3	43.0	51.0		54.3				
April	310.2	301.5	250.6	449.3		478.7				
May	84.3	86.0	169.2	88.0		93.7				
June	99.7	102.9	109.1	125.8		134.0				
<u>Mth13 Close</u>	0.0	0.0	0.0	0.0		0.0				
Fiscal Year	989.5	1,016.8	1,115.6	1,219.5	605.6	1,299.3				

1/ Growth rate needed to meet the BEA estimate = 6.5%
Non-withholdings is the sum of Declarations and Paid with Returns.

N.A.: Not available.



Individual Refunds
(\$ in Millions)

Month	Actual					1/ Guide FY 19-20	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20				Monthly	Cumulative
July	27.3	31.8	42.6	44.2	52.8	47.0	5.8	5.8	19.3	19.3
August	31.5	33.8	35.7	31.6	33.1	33.6	(0.5)	5.4	4.7	13.2
September	16.5	19.6	10.2	30.8	36.0	32.7	3.3	8.6	16.8	14.3
October	44.7	45.3	64.8	88.4	97.2	93.9	3.3	11.9	9.9	12.3
November	53.6	65.8	34.5	41.4	102.7	43.9	58.8	70.7	148.2	36.1
December	17.1	18.8	29.0	32.0	22.9	33.9	(11.0)	59.7	(28.3)	28.4
January	15.4	30.5	45.5	38.1	30.0	40.4	(10.5)	49.2	(21.3)	22.2
February	292.1	422.5	503.8	579.6		615.4				
March	636.2	521.4	424.6	396.4		420.9				
April	472.6	475.6	507.9	526.6		559.0				
May	136.0	130.9	91.4	83.9		89.1				
June	34.6	43.0	47.5	42.5		45.1				
<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	1,777.6	1,838.9	1,837.6	1,935.6	374.7	2,055.0				

1/ Growth rate needed to meet the BEA estimate = 6.2%

N.A.: Not available.



Total Corporation Income Tax
(\$ in Millions)

Month	Actual					1/ Guide FY 19-20	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20				Monthly	Cumulative
July	13.4	8.9	14.6	31.1	16.2	30.0	(13.8)	(13.8)	(47.8)	(47.8)
August	5.7	5.2	5.7	16.4	5.4	16.0	(10.6)	(24.4)	(67.0)	(54.4)
September	71.2	41.6	53.7	77.3	103.7	74.2	29.5	5.1	34.3	0.5
October	11.6	(1.0)	(6.7)	(37.9)	(35.7)	(36.3)	0.5	5.7	5.6	3.1
November	(8.4)	2.0	0.2	(27.7)	(31.1)	(26.2)	(4.9)	0.8	(12.1)	(1.1)
December	50.9	24.9	46.7	59.4	74.6	57.3	17.3	18.1	25.5	12.2
January	19.4	(9.6)	4.2	7.8	19.5	7.7	11.8	29.9	149.2	20.7
February	3.7	3.7	(26.4)	5.7		5.5				
March	86.4	58.3	67.4	86.7		81.4				
April	55.6	109.0	103.8	178.5		171.4				
May	24.5	11.3	32.1	14.4		13.9				
June	77.2	66.2	79.9	82.4		79.3				
<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	411.1	320.4	375.2	494.2	152.7	474.2				

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

The monthly revenue estimate is the sum of estimates for Withholdings and Non-withholdings, as net of refunds.

N.A. : Not Applicable.



Admissions Tax - Total (Accrual Basis Comparison) 2/
(\$ in Millions)

Month	Actual					1/ Guide FY 19-20	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20				Monthly	Cumulative
July	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	66.7	66.7
August	(3.8)	(3.9)	(4.5)	(4.6)	(4.7)	(4.7)	0.1	0.1	(0.9)	0.8
September	2.5	3.4	2.9	3.7	3.8	3.8	(0.0)	0.1	2.2	(4.8)
October	3.6	2.9	2.8	3.2	3.4	3.3	0.2	0.2	7.5	12.5
November	1.8	2.8	3.3	2.8	3.2	2.9	0.3	0.5	13.7	13.1
December	3.5	2.7	2.9	2.6	3.7	2.7	0.9	1.5	38.7	21.9
January	3.1	2.7	2.8	2.8	3.0	2.9	0.1	1.6	6.8	17.9
February	2.0	1.9	1.7	2.0		2.1				
March	2.6	2.2	2.5	2.3		2.4				
April	3.8	2.9	3.6	4.0		4.1				
May	4.0	5.9	5.2	4.9		5.0				
June	4.3	4.0	3.8	4.0		4.1				
<u>Mth13 Close</u>	<u>4.0</u>	<u>3.9</u>	<u>4.2</u>	<u>4.9</u>		<u>5.1</u>				
Fiscal Year	31.2	31.5	31.1	32.7	12.4	33.6				

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 (Accrual Basis Comparison) 2/
(\$ in Millions)

Month	Actual					1/ Guide FY 19-20	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20				Monthly	Cumulative
July	(1.5)	(1.5)	(1.6)	(1.4)	(1.9)	(1.5)	(0.4)	(0.4)	(30.7)	(30.7)
August	6.5	7.0	5.2	7.9	8.0	8.3	(0.2)	(0.6)	1.6	(4.8)
September	5.7	6.2	6.9	6.4	6.4	6.7	(0.2)	(0.8)	1.1	(1.9)
October	5.2	5.6	6.6	5.6	6.6	5.8	0.8	(0.1)	18.7	4.3
November	5.2	6.2	7.6	7.8	8.6	8.1	0.5	0.5	11.4	6.4
December	6.7	6.3	6.6	6.3	6.6	6.6	(0.1)	0.4	3.8	5.9
January	6.5	6.1	6.9	7.1	7.7	7.4	0.3	0.7	8.7	6.4
February	6.2	5.7	6.6	6.5		6.8				
March	6.5	6.6	6.6	6.2		6.5				
April	4.9	3.5	4.5	7.8		8.1				
May	7.3	9.6	8.3	7.6		7.9				
June	7.0	7.8	7.4	8.4		8.8				
<u>Mth13 Close</u>	<u>7.4</u>	<u>7.7</u>	<u>7.6</u>	<u>7.9</u>		<u>8.3</u>				
Fiscal Year	73.5	76.7	79.3	83.9	42.1	87.8				

1/ Growth rate needed to meet the BEA estimate = 4.7%

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)

Month	Actual					1/ Guide FY 19-20	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20				Monthly	Cumulative
July	(0.8)	0.6	0.2	0.1	4.7	0.1	4.7	4.7	8,369.1	8,369.1
August	(1.0)	0.4	0.0	0.1	0.9	0.2	0.8	5.4	546.8	2,758.8
September	9.1	5.6	8.8	14.7	9.8	16.1	(6.2)	(0.8)	(33.1)	3.9
October	0.3	3.9	0.9	0.7	0.8	0.8	0.0	(0.8)	13.7	4.3
November	0.6	12.3	0.3	1.4	7.6	1.6	6.0	5.2	423.8	39.9
December	3.3	10.3	9.0	9.3	11.6	10.1	1.4	6.7	24.9	34.6
January	0.4	1.4	0.4	0.0	3.5	0.0	3.4	10.1	105,646.3	47.7
February	(0.1)	(0.2)	0.3	(1.3)		(1.4)				
March	5.2	4.1	3.2	2.6		2.8				
April	5.9	9.1	11.6	30.4		33.2				
May	0.5	(1.7)	1.0	0.7		0.8				
June	6.1	7.5	12.2	10.1		11.0				
<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	29.4	53.4	47.9	68.8	38.9	75.2				

1/ Growth rate needed to meet the BEA estimate = 9.3%

N.A.: Not Applicable.

N/A: Not Available.



Beer and Wine Tax (Accrual Basis Comparison) 2/
(\$ in Millions)

Month	Actual					1/ Guide FY 19-20	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20				Monthly	Cumulative
July	0.3	0.2	0.3	0.5	0.5	0.5	0.1	0.1	19.4	19.4
August	9.7	9.6	8.4	10.1	10.4	10.2	0.2	0.3	3.2	4.0
September	8.5	10.0	10.0	10.1	9.9	10.3	(0.4)	(0.1)	(2.5)	0.8
October	9.6	9.5	9.0	8.4	9.1	8.6	0.5	0.4	7.5	2.7
November	8.3	8.1	9.2	9.7	9.7	9.9	(0.2)	0.2	(0.4)	2.0
December	7.8	9.1	8.4	8.9	8.2	9.0	(0.8)	(0.6)	(7.4)	0.2
January	9.6	9.0	8.8	9.0	9.3	9.2	0.1	(0.5)	3.1	0.7
February	7.8	7.5	7.6	8.1		8.2				
March	7.9	7.3	7.7	6.8		6.9				
April	9.3	9.1	8.6	8.8		8.9				
May	9.0	9.7	10.1	10.0		10.1				
June	9.3	10.4	10.0	10.9		11.1				
<u>Mth13 Close</u>	<u>10.4</u>	<u>10.0</u>	<u>9.6</u>	<u>9.1</u>		<u>9.2</u>				
Fiscal Year	107.3	109.6	107.7	110.4	57.1	112.0				

1/ The growth rate needed to meet the BEA estimate = 1.5%

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 19-20	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20				Monthly	Cumulative
July	1.0	1.5	2.1	1.9	4.9	2.0	2.9	2.9	150.6	150.6
August	2.7	1.2	2.8	0.4	1.7	0.4	1.4	4.2	374.2	186.2
September	5.1	27.9	6.5	5.3	4.0	5.5	(1.5)	2.7	(25.2)	38.7
October	2.2	3.2	26.3	55.7	62.6	57.5	5.1	7.8	12.3	15.5
November	14.2	2.9	10.8	21.2	27.4	21.8	5.6	13.4	29.4	18.9
December	4.9	1.9	13.2	7.1	9.0	7.4	1.7	15.1	26.5	19.5
January	2.9	5.7	10.1	7.8	4.7	8.0	(3.3)	11.8	(39.1)	15.0
February	4.1	2.9	26.1	3.5		3.6				
March	44.8	9.9	5.2	5.9		6.1				
April	3.2	5.3	4.0	(0.2)		(0.2)				
May	1.3	3.0	2.2	1.4		1.5				
June	2.3	2.9	0.9	1.9		1.9				
<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	88.7	68.2	110.2	112.0	114.4	115.5				

1/ Growth rate needed to meet the BEA estimate = 3.1%

N.A.: Not Applicable. N/A: Not Available.



Documentary Tax (Accrual Basis Comparison) 2/
(\$ in Millions)

Month	Actual					1/ Guide FY 19-20	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20				Monthly	Cumulative
July	0.0	0.0	0.0	0.0	0.0	0.0			---	---
August	4.1	4.2	7.9	6.8	8.0	7.3	0.7	0.7	16.5	16.5
September	4.1	4.7	6.6	8.5	7.2	9.0	(1.9)	(1.2)	(15.4)	(1.2)
October	3.9	4.5	6.4	6.1	6.8	6.5	0.3	(0.9)	11.3	2.4
November	3.5	4.3	5.8	7.5	7.7	7.9	(0.2)	(1.1)	3.7	2.7
December	3.0	3.7	5.8	5.6	6.4	6.0	0.4	(0.6)	14.3	4.6
January	4.1	4.7	6.2	6.5	6.6	6.9	(0.4)	(1.0)	1.0	4.0
February	2.8	3.4	5.0	5.0		5.3				
March	3.4	2.8	4.9	4.8		5.1				
April	3.8	4.5	6.0	6.7		7.1				
May	3.9	4.7	6.3	6.9		7.4				
June	4.2	4.8	7.1	7.7		8.2				
<u>Mth13 Close</u>	<u>5.2</u>	<u>5.5</u>	<u>7.6</u>	<u>8.3</u>		<u>8.8</u>				
Fiscal Year	46.2	51.7	75.6	80.4	42.7	85.6				

1/ Growth rate needed to meet the BEA estimate = 6.4%

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 Investments
(\$ in Millions)

Month	Actual					1/ Guide FY 19-20	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20				Monthly	Cumulative
July	1.5	2.2	1.1	3.5	11.6	3.6	8.0	8.0	227.7	227.7
August	1.3	2.6	4.3	5.7	8.2	5.8	2.3	10.3	44.2	114.7
September	1.6	2.3	0.2	5.6	12.4	5.7	6.7	17.0	123.0	117.8
October	1.2	2.2	0.1	8.0	6.1	8.3	(2.2)	14.8	(24.6)	67.6
November	1.4	4.3	0.2	8.8	8.5	9.1	(0.5)	14.3	(3.0)	48.0
December	1.9	4.4	2.1	5.7	14.4	5.8	8.5	22.8	152.6	63.9
January	2.1	3.7	4.7	8.1	6.9	8.3	(1.5)	21.3	(15.4)	49.8
February	2.5	4.8	6.7	7.7		7.9				
March	2.5	4.2	5.0	9.5		9.8				
April	4.9	0.1	6.3	8.2		8.5				
May	2.0	0.0	5.4	9.1		9.3				
June	2.3	0.0	4.1	7.6		7.8				
Mth13 Close	0.0	0.0	0.0	0.0		0.0				
Fiscal Year	25.2	30.8	40.1	87.5	68.0	90.0				

1/ Growth rate needed to meet the BEA estimate = 2.9%

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 19-20	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20				Monthly	Cumulative
July	1.7	1.1	1.5	1.0	3.0	1.7	1.3	1.3	198.8	166.0
August	4.8	1.6	5.5	1.3	3.0	6.2	(3.2)	(1.8)	139.3	139.3
September	47.0	72.7	50.9	75.9	55.0	55.9	(1.0)	(2.8)	(27.6)	(24.9)
October	1.5	3.4	1.8	7.0	2.0	2.0	(0.0)	(2.8)	(71.8)	(28.8)
November	1.2	3.3	1.0	1.5	1.4	1.1	0.2	(2.6)	(9.3)	(28.5)
December	44.9	47.4	49.6	47.3	51.1	50.2	0.9	(1.7)	8.0	(15.5)
January	1.2	0.8	1.1	0.1	1.2	1.2	(0.0)	(1.7)	1,249.9	(14.6)
February	3.1	2.8	1.9	3.8		2.5				
March	59.2	58.1	62.8	63.4		69.0				
April	0.8	1.7	1.4	1.3		1.7				
May	1.3	1.0	1.6	1.1		1.6				
June	45.5	43.7	48.8	52.5		53.6				
<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	212.2	237.7	227.9	256.2	116.6	246.8				

1/ The growth rate needed to meet the BEA estimate = -3.7%

N.A.: Not Applicable.

N/A: Not Available.



Tobacco Tax
(\$ in Millions)

Month	Actual					1/ Guide FY 19-20	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20				Monthly	Cumulative
July	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	---	---
August	2.3	1.7	2.2	2.4	2.2	2.3	(0.2)	(0.1)	(7.7)	(7.2)
September	2.2	2.5	0.7	2.5	2.1	2.5	(0.4)	(0.5)	(16.9)	(12.2)
October	2.0	2.2	4.0	2.2	2.2	2.1	0.1	(0.5)	2.5	(7.7)
November	2.1	2.3	2.4	2.3	2.2	2.2	(0.1)	(0.5)	(3.8)	(6.7)
December	2.3	2.2	2.2	2.4	2.2	2.4	(0.1)	(0.6)	(5.5)	(6.5)
January	2.4	2.3	2.1	2.8	2.2	2.8	(0.5)	(1.2)	(20.0)	(9.1)
February	2.0	2.0	2.1	2.4		2.4				
March	2.0	1.9	2.0	2.1		2.1				
April	2.2	1.7	2.2	2.1		2.1				
May	2.3	2.9	2.5	2.5		2.5				
June	3.8	2.4	2.5	2.2		2.1				
<u>Mth13 Close</u>	<u>2.4</u>	<u>2.3</u>	<u>2.4</u>	<u>2.6</u>		<u>2.6</u>				
Fiscal Year	28.1	26.4	27.2	28.4	13.2	28.1				

1/ Growth rate needed to meet the BEA estimate = -1.1%

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 19-20	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20				Monthly	Cumulative
July	2.1	1.0	3.1	2.8	4.9	2.9	2.0	2.0	71.8	71.8
August	7.3	3.1	1.6	1.6	5.1	1.6	3.5	5.5	225.6	126.4
September	7.3	7.7	9.6	9.9	13.6	10.1	3.5	9.0	37.7	65.1
October	6.6	14.8	13.4	16.9	16.5	17.3	(0.8)	8.2	(2.2)	28.7
November	3.7	1.4	6.2	0.3	5.2	0.3	4.9	13.1	1,601.4	44.0
December	29.1	35.6	33.8	13.9	33.9	14.2	19.7	32.8	144.2	74.7
January	16.7	15.5	19.7	35.9	17.1	36.7	(19.6)	13.2	(52.3)	18.6
February	6.6	5.3	4.6	4.4		4.5				
March	13.8	13.2	11.9	16.2		16.6				
April	6.0	14.1	9.2	9.4		9.6				
May	5.4	7.1	6.4	1.5		1.5				
June	28.7	28.8	29.7	26.7		27.4				
<u>Mth13 Close</u>	<u>2.7</u>	<u>0.2</u>	<u>1.6</u>	<u>6.8</u>		<u>6.9</u>				
Fiscal Year	136.0	147.8	150.9	146.2	96.4	149.7				

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 = 2.4%



Accommodations Tax
(\$ in Millions)

Month	Actual					1/ Guide FY 19-20	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20				Monthly	Cumulative
July	8.0	8.5	9.1	10.1	10.3	10.7	(0.4)	(0.4)	2.0	2.0
August	9.8	10.9	11.1	11.0	11.1	11.7	(0.6)	(1.1)	0.5	1.2
September	7.8	8.2	8.2	8.5	9.2	9.0	0.2	(0.8)	8.8	3.4
October	5.0	5.8	5.6	5.3	5.6	5.6	(0.1)	(0.9)	5.2	3.7
November	4.3	4.5	5.3	5.4	6.0	5.7	0.2	(0.7)	10.3	4.6
December	3.5	3.8	3.9	4.0	4.2	4.3	(0.0)	(0.7)	5.6	4.6
January	2.8	2.8	3.0	3.2	3.8	3.4	0.3	(0.3)	16.7	5.5
February	2.5	2.7	2.9	3.2		3.4				
March	3.3	3.4	3.5	3.8		4.1				
April	5.0	5.1	5.7	6.0		6.4				
May	5.8	7.0	7.0	7.4		7.9				
<u>June</u>	<u>5.9</u>	<u>3.7</u>	<u>6.7</u>	<u>7.4</u>		<u>7.8</u>				
Fiscal Year	63.7	66.5	72.0	75.2		79.9				

1/ The growth rate needed to meet the working estimate = 6.2%



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

Month	2/	2/	2/	2/	2/	1/ Guide	Excess Revenue	Cumulative Revenue	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 19-20	+/- Est.	+/- Est.	Monthly	Cumulative
July	11.5	11.3	11.0	10.2	12.9	11.3	1.6	1.6	26.4	26.4
August	11.7	11.1	10.9	11.0	9.3	11.6	(2.3)	(0.7)	(15.3)	4.8
September	11.2	12.2	1.8	11.7	9.0	11.0	(2.0)	(2.7)	(22.9)	(5.1)
October	10.1	11.1	20.0	9.8	9.6	11.3	(1.6)	(4.3)	(1.7)	(4.3)
November	12.1	11.2	11.2	10.0	9.5	11.1	(1.6)	(5.9)	(4.7)	(4.4)
December	10.1	10.7	10.1	11.5	9.9	10.0	(0.1)	(6.0)	(14.0)	(6.1)
January	11.1	10.4	9.9	14.1	9.9	10.5	(0.6)	(6.6)	(29.3)	(10.3)
February	10.2	9.9	9.6	12.8		9.6				
March	9.9	9.4	9.1	8.0		9.2				
April	11.0	11.1	10.1	9.6		10.3				
May	11.1	10.7	10.8	11.9		11.3				
June	13.1	12.1	11.6	9.1		11.3				
<u>Mth13 Close</u>	<u>0.0</u>	<u>0.0</u>	<u>(0.9)</u>	<u>0.0</u>		<u>0.0</u>				
Fiscal Year	133.1	131.2	125.2	129.6	70.2	128.3				

1/ Growth rate needed to meet the working estimate = -1.0%

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	4/	4/	4/	Actual	4/	3/	Excess	Cumulative	Percent Changes	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 19-20	Revenue	Revenue	Actual FY 18-19	to Actual FY 19-20
							+/- Est.	+/- Est.	Monthly	Cumulative
July	0.01	0.06	0.23	0.20	0.33	0.2	0.1	0.1	66.3	66.3
August	61.4	62.1	61.2	71.0	78.2	75.4	2.9	3.0	10.3	10.4
September	55.8	67.0	64.7	69.5	75.2	73.8	1.4	4.4	8.2	9.3
October	59.8	62.1	64.2	65.7	70.7	69.7	1.0	5.4	7.7	8.8
November	55.0	56.7	66.0	67.6	71.2	71.8	(0.6)	4.8	5.4	8.0
December	52.7	61.9	63.9	66.4	71.6	70.6	1.0	5.8	7.8	7.9
January	69.8	69.0	73.2	75.6	83.0	80.3	2.7	8.5	9.8	8.3
February	51.2	54.2	57.1	61.3		65.2				
March	58.2	60.1	58.6	64.7		68.7				
April	66.7	66.4	70.6	73.5		78.1				
May	63.1	67.2	71.6	74.8		79.5				
June	63.0	70.2	73.4	79.4		84.4				
<u>Mth13 Close</u>	<u>63.2</u>	<u>67.1</u>	<u>67.4</u>	<u>70.4</u>		<u>74.8</u>				
Fiscal Year	719.8	764.1	792.2	840.1	450.3	892.5				

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 = 6.2% ; guideline includes an interest earnings estimate of \$2,000,000.

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



S. C. Education Lottery Fund (SCI (Revenue Estimate Basis) 1/
 (\$ in Millions)

Month	Actual					1/ Guide FY 19-20	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes: Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20				Monthly	Cumulative
July	36.5	38.4	37.8	43.7	54.3	41.9	12.4	12.4	24.1	24.1
August	27.7	31.5	46.8	43.6	34.6	41.8	(7.2)	5.1	(20.7)	1.7
September	31.4	31.6	24.9	30.0	32.8	28.7	4.1	9.2	9.4	3.7
October	27.7	27.4	34.4	59.1	41.3	56.6	(15.3)	(6.1)	(30.1)	(7.6)
November	25.2	37.2	36.1	36.3	36.7	34.8	2.0	(4.1)	1.3	(6.1)
December	47.8	27.3	36.0	36.2	36.4	34.7	1.7	(2.4)	0.5	(5.1)
January	39.8	26.4	39.2	43.8		42.0				
February	33.5	38.6	38.8	43.0		41.2				
March	38.2	44.5	40.5	46.3		44.3				
April	34.2	30.1	34.2	34.2		32.8				
May	31.9	46.6	41.7	47.3		45.3				
<u>June</u>	<u>31.0</u>	<u>20.7</u>	<u>24.5</u>	<u>24.1</u>		<u>23.1</u>				
Fiscal Year	405.0	400.3	434.8	487.6	236.1	467.3				

1/ The growth rate needed to meet the SCEL estimate = -4.2%

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 19-20	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20				Monthly	Cumulative
July	56.6	59.1	62.9	65.0	68.4	69.5	(1.1)	(1.1)	5.2	5.2
August	53.0	52.9	59.0	61.5	68.5	65.8	2.8	1.7	11.5	8.3
September	48.5	59.1	57.3	61.0	66.4	65.2	1.2	2.8	8.9	8.5
October	54.8	56.0	57.6	59.4	64.3	63.5	0.7	3.6	8.2	8.4
November	49.5	51.3	59.0	61.1	64.3	65.4	(1.1)	2.5	5.2	7.8
December	48.2	56.8	58.4	61.0	65.8	65.2	0.6	3.0	7.9	7.8
January	65.1	64.1	68.3	70.7	77.5	75.6	1.9	4.9	9.6	8.1
February	47.1	49.7	52.0	55.8		59.7				
March	52.8	53.9	53.1	56.7		60.7				
April	59.9	59.4	62.1	66.7		71.3				
May	56.7	60.5	63.9	66.8		71.4				
<u>June</u>	<u>55.9</u>	<u>61.1</u>	<u>62.3</u>	<u>68.3</u>		<u>73.0</u>				
Fiscal Year	648.2	683.8	715.9	753.8	475.1	806.3				

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

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 19-20	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20				Monthly	Cumulative
July	41.3	41.9	42.6	36.8	41.8	37.2	4.6	4.6	13.5	13.5
August	42.7	43.7	43.0	40.9	44.8	41.3	3.5	8.1	9.5	11.4
September	49.6	53.5	51.5	59.5	54.3	60.0	(5.8)	2.3	(8.7)	2.7
October	49.1	48.3	49.9	47.3	49.5	47.8	1.7	4.1	4.6	3.2
November	48.3	49.9	57.4	52.1	53.1	52.6	0.5	4.5	1.9	2.9
December	46.3	48.8	42.1	39.9	47.9	40.3	7.6	12.1	19.9	5.4
January	49.1	48.7	48.2	57.1	50.5	57.7	(7.2)	4.9	(11.6)	2.4
February	45.4	46.1	45.7	48.3		48.8				
March	46.6	44.1	49.6	44.3		44.8				
April	52.0	51.1	51.5	51.4		51.9				
May	49.8	52.0	49.7	51.3		51.8				
June	52.8	53.3	46.9	53.0		53.5				
<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	572.9	581.5	578.2	582.0	341.8	587.6				

1/ Growth rate needed to meet the working estimate = 0.97%

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 19-20	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20				Monthly	Cumulative
July	31.7	32.0	32.5	27.8	31.7	27.9	3.8	3.8	14.2	14.2
August	33.2	34.4	34.1	30.6	35.1	30.8	4.3	8.1	14.6	14.4
September	39.7	41.0	39.5	46.2	42.5	46.5	(4.0)	4.2	(8.1)	4.5
October	37.5	37.1	38.4	36.2	38.4	36.4	2.0	6.2	6.2	4.9
November	37.4	38.6	45.2	39.2	40.7	39.4	1.3	7.5	3.8	4.7
December	36.0	37.4	30.7	31.3	37.2	31.5	5.7	13.2	18.7	6.8
January	37.5	37.7	37.4	43.2	39.8	43.5	(3.7)	9.5	(8.0)	4.3
February	34.4	34.9	34.4	36.1		36.3				
March	35.5	33.4	38.8	33.5		33.7				
April	39.3	38.9	39.4	39.3		39.5				
May	38.4	40.5	38.2	39.1		39.3				
June	39.6	40.9	33.7	41.1		41.3				
<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	440.2	446.6	442.2	443.8	265.5	446.2				

1/ Growth rate needed to meet the working estimate = 0.52%

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	Excess Revenue	Cumulative Revenue	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 19-20	+/- Est.	+/- Est.	Monthly	Cumulative
July	9.6	10.0	10.1	9.0	10.0	9.2	0.8	0.8	11.4	11.4
August	9.4	9.3	9.0	10.3	9.7	10.5	(0.8)	(0.0)	(5.8)	2.2
September	9.9	12.6	12.0	13.2	11.8	13.5	(1.8)	(1.8)	(11.1)	(3.2)
October	11.5	11.3	11.6	11.1	11.1	11.4	(0.3)	(2.1)	(0.4)	(2.5)
November	10.9	11.4	12.3	12.9	12.4	13.2	(0.8)	(2.9)	(3.9)	(2.8)
December	10.3	11.4	11.4	8.6	10.7	8.8	1.9	(1.1)	24.2	0.8
January	11.6	10.9	10.8	13.9	10.7	14.2	(3.5)	(4.6)	(22.8)	(3.4)
February	11.1	11.1	11.2	12.1		12.4				
March	11.1	10.7	10.8	10.8		11.1				
April	12.6	12.3	12.1	12.1		12.4				
May	11.3	11.5	11.5	12.2		12.5				
June	13.2	12.4	13.3	11.9		12.2				
<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	132.6	134.9	136.0	138.1	76.3	141.5				

1/ Growth rate needed to meet the working estimate = 2.41%

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).



Gross Infrastructure Maintenance Trust Fund User Fees
(\$ in Millions)

Month	Actual					1/ Guide FY 19-20	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20				Monthly	Cumulative
July	N/A	N/A	N/A	11.3	11.8	16.9	(5.0)	(5.0)	4.4	4.4
August	N/A	N/A	6.2	12.3	17.8	18.3	(0.6)	(5.6)	44.1	25.1
September	N/A	N/A	6.4	8.8	18.0	13.1	4.9	(0.7)	104.6	46.7
October	N/A	N/A	6.2	11.8	16.5	17.6	(1.1)	(1.9)	39.3	44.7
November	N/A	N/A	7.2	13.0	17.7	19.4	(1.7)	(3.6)	35.7	42.7
December	N/A	N/A	5.3	10.0	16.3	14.9	1.5	(2.1)	63.4	45.7
January	N/A	N/A	6.0	14.3	16.4	21.3	(4.9)	(7.0)	14.9	40.3
February	N/A	N/A	5.7	12.1		18.0				
March	N/A	N/A	6.2	11.1		16.5				
April	N/A	N/A	6.4	12.9		19.1				
May	N/A	N/A	6.2	12.8		19.1				
June	N/A	N/A	5.9	13.2		19.7				
<u>Mth13 Close</u>	<u>N/A</u>	<u>N/A</u>	<u>0.0</u>	<u>0.0</u>		<u>0.0</u>				
Fiscal Year	0.0	0.0	67.8	143.6	114.4	213.8				

1/ Growth rate needed to meet the working estimate = 48.92%

Note: Act 40 of 2017 increased the motor fuel excise tax 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. The additional revenue will be set aside in an Infrastructure Maintenance Trust Fund at the Department of Transportation where the proceeds will be used for road and bridge repairs throughout the state.



Infrastructure Maintenance Trust Fund Gasoline User Fees
(\$ in Millions)

Month	Actual					1/ Guide FY 19-20	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20				Monthly	Cumulative
July	N/A	N/A	N/A	8.6	8.7	12.7	(3.9)	(3.9)	2.1	2.1
August	N/A	N/A	4.9	9.2	13.4	13.7	(0.3)	(4.2)	45.2	24.5
September	N/A	N/A	4.9	7.0	13.6	10.4	3.2	(1.0)	94.6	44.3
October	N/A	N/A	4.8	9.0	12.3	13.4	(1.1)	(2.1)	36.1	42.1
November	N/A	N/A	5.6	9.8	13.0	14.5	(1.5)	(3.6)	33.0	40.0
December	N/A	N/A	3.8	7.8	12.3	11.6	0.7	(2.9)	57.1	42.6
January	N/A	N/A	4.7	10.8	12.4	16.0	(3.6)	(6.5)	14.6	37.8
February	N/A	N/A	4.3	9.0		13.4				
March	N/A	N/A	4.8	8.4		12.4				
April	N/A	N/A	4.9	9.8		14.6				
May	N/A	N/A	4.8	9.8		14.5				
June	N/A	N/A	4.2	10.2		15.2				
<u>Mth13 Close</u>	<u>N/A</u>	<u>N/A</u>	<u>0.0</u>	<u>0.0</u>		<u>0.0</u>				
Fiscal Year	0.0	0.0	51.9	109.5	85.8	162.3				

1/ Growth rate needed to meet the working estimate = 48.20%

Note: Act 40 of 2017 increased the motor fuel excise tax 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. The additional revenue will be set aside in an Infrastructure Maintenance Trust Fund at the Department of Transportation where the proceeds will be used for road and bridge repairs throughout the state.



Infrastructure Maintenance Trust Fund Special Fuel (Diesel) User Fees
 (\$ in Millions)

Month	Actual					1/ Guide FY 19-20	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 18-19 to Actual FY 19-20	
	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20				Monthly	Cumulative
July	N/A	N/A	N/A	2.8	3.1	4.2	(1.1)	(1.1)	11.4	11.4
August	N/A	N/A	1.3	3.1	4.4	4.7	(0.3)	(1.4)	40.8	26.9
September	N/A	N/A	1.5	1.8	4.4	2.7	1.7	0.2	143.3	54.4
October	N/A	N/A	1.4	2.8	4.2	4.2	(0.0)	0.2	49.8	53.2
November	N/A	N/A	1.5	3.2	4.6	4.9	(0.2)	(0.0)	44.1	51.1
December	N/A	N/A	1.4	2.2	4.0	3.3	0.8	0.7	86.2	55.9
January	N/A	N/A	1.4	3.5	4.0	5.3	(1.2)	(0.5)	15.8	48.6
February	N/A	N/A	1.4	3.0		4.6				
March	N/A	N/A	1.3	2.7		4.1				
April	N/A	N/A	1.5	3.0		4.6				
May	N/A	N/A	1.4	3.0		4.6				
June	N/A	N/A	1.7	3.0		4.5				
<u>Mth13 Close</u>	<u>N/A</u>	<u>N/A</u>	<u>0.0</u>	<u>0.0</u>		<u>0.0</u>				
Fiscal Year	0.0	0.0	15.9	34.1	28.7	51.6				

1/ Growth rate needed to meet the working estimate = 51.25%

Note: Act 40 of 2017 increased the motor fuel excise tax 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. The additional revenue will be set aside in an Infrastructure Maintenance Trust Fund at the Department of Transportation where the proceeds will be used for road and bridge repairs throughout the state.



Comparison of Revenue Collections

11/8/2019

General Fund Revenue	Final FY 2018-19	Estimate FY 2019-20	\$ Change	% Change
Sales and Use Tax	\$3,186,425,454	\$3,418,401,000	\$231,975,546	7.3
Individual Income Tax	4,714,998,174	4,921,301,000	206,302,826	4.4
Corporation Income Tax	494,214,442	474,214,000	(20,000,442)	(4.0)
Insurance Taxes	256,207,957	246,832,000	(9,375,957)	(3.7)
Admissions Tax	32,571,884	33,451,000	879,116	2.7
Aircraft Tax	2,500,000	2,500,000	0	0.0
Alcoholic Liquor Tax	83,877,459	87,820,000	3,942,541	4.7
Bank Tax	68,798,957	75,197,000	6,398,043	9.3
Beer and Wine Tax	110,391,069	112,047,000	1,655,931	1.5
Bingo Tax	111,602	112,000	398	0.4
Business Filing Fees	7,424,879	7,830,000	405,121	5.5
Circuit/Family Court Fines	6,745,763	6,476,000	(269,763)	(4.0)
Corporation License Tax	112,007,772	115,480,000	3,472,228	3.1
Documentary Tax	80,425,985	85,573,000	5,147,015	6.4
Earned on Investments	87,487,280	90,000,000	2,512,720	2.9
Indirect Cost Recoveries	15,938,594	15,500,000	(438,594)	(2.8)
Motor Vehicle Licenses	12,079,044	12,478,000	398,956	3.3
Nursing Home Fees	3,547,314	3,600,000	52,686	0.0
Parole and Probation Fees	3,392,808	3,393,000	192	0.0
Private Car Lines Tax	6,215,080	6,495,000	279,920	4.5
Public Service Authority	17,496,000	17,600,000	104,000	0.6
Purchasing Card Rebates	3,171,665	3,330,000	158,335	5.0
Record Search Fees	4,461,000	4,461,000	0	0.0
Savings and Loan Assoc. Tax	1,254,252	1,141,000	(113,252)	(9.0)
Security Dealer Fees	27,178,783	27,700,000	521,217	1.9
Surcharge on Vehicle Rentals	(295,401)	175,000	470,401	159.2
Tobacco Tax	28,372,637	28,068,000	(304,637)	(1.1)
Uncashed Checks	1,027,801	1,000,000	(27,801)	(2.7)
Unclaimed Property Fund	12,600,000	15,000,000	2,400,000	19.0
Workers' Comp. Insurance Tax	9,382,100	9,101,000	(281,100)	(3.0)
Other Source Revenues	12,116,456	11,899,000	(217,456)	(1.8)
Gross General Fund Revenue	\$9,402,126,809	\$9,838,175,000	\$436,048,191	4.6

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 13, 2020 Release

General Fund Revenue

January
Fiscal Year 2019-20





Revenue Digest

January 2020

General Fund revenue increased 8.2 percent, or \$76.3 million, during the month of January 2020 from January 2019. Revenues through January 2020 have grown 8.0 percent, or \$443.9 million year-to-date. The table below summarizes the monthly and year-to-date growth rates in the major revenue categories.

Revenue Category	Month-to-Date Growth (percent change)	Year-to-Date Growth (percent change)
Sales and Use Tax	9.8	8.5
Individual Income Tax	9.9	7.0
Corporate Income Tax	149.2	20.7
Corporate License Tax	-39.1	15.0
Other Revenues	-20.6	8.5
Total General Fund	8.2	8.0

The monthly revenue growth was broad-based with many revenue categories contributing to the overall year-to-date revenue excess against the current revenue estimate adopted in November 2019. The notable events among the major accounts include:

- The Sales and Use tax increased 9.8 percent in January 2020 resulting in fiscal year-to-date growth of 8.5 percent. The inclusion of \$10.0 million in third-party sales taxes in January 2020 has positively impacted Sales and Use tax revenue as these revenues were not received during this time a year ago. The revenue figures suggest a strong holiday season with 9.0 percent growth during the November through December retail sales period, above the national holiday average of 4.1 percent as reported by the National Retail Federation.
- Individual Income tax withholding increased \$31.5 million, or 6.9 percent, in January 2020 from January 2019 reflecting the continued employment growth in the state.
- The Corporate Income tax increased 149.2 percent in January 2020 and has increased 20.7 percent through the first seven months in FY2019-20. The Corporate License tax for the month, however, was \$3.3 million below expectations and the year-to-date excess was reduced to \$11.8 million. Combined, the Corporate Income tax and Corporate License tax accounted for \$41.7 million of the revenue excess in FY2020.





- Other revenues were largely affected by the timing of revenue receipts. Security Dealer Fees that were booked one month earlier this fiscal year (December) which resulted in a nearly \$21.0 million overstatement of the bottom line was reconciled in January 2020. Also, a bank tax audit totaling \$3.3 million was processed in January 2020. Other revenues through January 2020 have grown 8.5 percent.

General Fund revenue collections through January 2020 amounted to \$5,984.9 million in FY2019-20, or 8.0 percent higher than in FY2018-19. The year-to-date revenue growth rate exceeds the 4.6 percent growth rate needed to meet the BEA General Fund revenue growth rate for FY2019-20 by an estimated \$178.2 million.

To date, the state economy is closely tracking the forecast growth rates of employment and personal income. In November 2019, the Board of Economic Advisors adopted an employment growth rate of 1.6 percent and a personal income growth rate of 5.25 percent in FY2019-20. Employment figures show that job growth is expanding at an average rate of growth of 1.7 percent through the first six months of the fiscal year. Personal income is growing at an annual rate of 4.85 percent based on the latest available figures, and is expected to increase throughout the remainder of the fiscal year.





Table 1

January

General Fund Revenue	FY 2018-19	FY 2019-20	\$ Change	% Change
Sales and Use Tax	\$289,500,111	\$317,802,550	\$28,302,439	9.8
Individual Income Tax	548,986,449	603,272,278	54,285,829	9.9
Corporation Income Tax	7,820,463	19,488,791	11,668,328	149.2
Insurance Taxes	90,642	1,223,565	1,132,923	1,249.9
Admissions Tax	2,650,124	3,053,742	403,618	15.2
Aircraft Tax	0	120,913	120,913	---
Alcoholic Liquor Tax	7,065,417	7,681,961	616,544	8.7
Bank Tax	3,263	3,450,501	3,447,238	105,646.3
Beer and Wine Tax	9,026,742	9,308,050	281,308	3.1
Bingo Tax	164,757	(46,824)	(211,581)	(128.4)
Business Filing Fees	858,621	645,302	(213,319)	(24.8)
Circuit/Family Court Fines	525,717	630,193	104,476	19.9
Corporation License Tax	7,782,844	4,742,684	(3,040,160)	(39.1)
Documentary Tax	6,520,835	6,585,404	64,569	1.0
Earned on Investments	8,100,072	6,855,178	(1,244,894)	(15.4)
Indirect Cost Recoveries	1,795,292	623,005	(1,172,287)	(65.3)
Motor Vehicle Licenses	699,808	755,848	56,040	8.0
Nursing Home Fees	895,178	879,716	(15,462)	(1.7)
Parole and Probation Fees	282,734	565,468	282,734	100.0
Private Car Lines Tax	634,476	380,194	(254,282)	(40.1)
Public Service Authority	8,980,000	8,952,000	(28,000)	(0.3)
Purchasing Card Rebates	0	0	0	---
Record Search Fees	0	0	0	---
Savings and Loan Assoc. Tax	112,975	800	(112,175)	(99.3)
Security Dealer Fees	20,623,447	998,556	(19,624,891)	(95.2)
Surcharge on Vehicle Rentals	1,463,992	2,184,404	720,412	49.2
Tobacco Tax	2,802,330	2,242,929	(559,401)	(20.0)
Uncashed Checks	(85,787)	(129,247)	(43,460)	(50.7)
Unclaimed Property Fund	0	0	0	---
Workers' Comp. Insurance Tax	(1,529,396)	(399,875)	1,129,521	73.9
Other Source Revenues	627,752	864,127	236,375	37.7
Gross General Fund Revenue	\$926,398,857	\$1,002,732,213	\$76,333,356	8.2

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 2018-19	FY 2019-20	\$ Change	% Change
Sales and Use Tax	\$1,571,720,945	\$1,705,865,081	\$134,144,136	8.5
Individual Income Tax	3,293,820,758	3,524,521,223	230,700,465	7.0
Corporation Income Tax	126,484,590	152,652,203	26,167,613	20.7
Insurance Taxes	134,112,580	116,639,346	(17,473,234)	(13.0)
Admissions Tax	10,525,237	12,454,621	1,929,384	18.3
Aircraft Tax	2,500,000	2,620,913	120,913	4.8
Alcoholic Liquor Tax	39,532,263	42,070,670	2,538,407	6.4
Bank Tax	26,347,865	38,903,280	12,555,415	47.7
Beer and Wine Tax	56,733,637	57,116,327	382,690	0.7
Bingo Tax	(12,488)	24,892	37,380	299.3
Business Filing Fees	3,591,943	3,611,681	19,738	0.5
Circuit/Family Court Fines	3,717,990	3,572,738	(145,252)	(3.9)
Corporation License Tax	99,485,108	114,358,430	14,873,322	15.0
Documentary Tax	41,055,505	42,711,242	1,655,737	4.0
Earned on Investments	45,427,262	68,041,268	22,614,006	49.8
Indirect Cost Recoveries	5,838,320	5,454,592	(383,728)	(6.6)
Motor Vehicle Licenses	5,791,345	5,562,779	(228,566)	(3.9)
Nursing Home Fees	895,178	1,758,735	863,557	96.5
Parole and Probation Fees	1,979,138	1,696,404	(282,734)	(14.3)
Private Car Lines Tax	5,910,088	6,223,048	312,960	5.3
Public Service Authority	8,980,000	8,952,000	(28,000)	(0.3)
Purchasing Card Rebates	3,171,665	3,226,732	55,067	1.7
Record Search Fees	0	0	0	---
Savings and Loan Assoc. Tax	355,945	5,871,931	5,515,986	1,549.7
Security Dealer Fees	23,610,772	24,290,796	680,024	2.9
Surcharge on Vehicle Rentals	432,715	1,365,383	932,668	215.5
Tobacco Tax	14,481,592	13,164,278	(1,317,314)	(9.1)
Uncashed Checks	1,764,049	3,014,828	1,250,779	70.9
Unclaimed Property Fund	6,166,667	7,500,000	1,333,333	21.6
Workers' Comp. Insurance Tax	1,217,412	3,264,996	2,047,584	168.2
Other Source Revenues	5,334,807	8,333,639	2,998,832	56.2
Gross General Fund Revenue	\$5,540,972,887	\$5,984,844,057	\$443,871,170	8.0

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.



Board of Economic Advisors General Fund Revenue Monitor

Revenues vs. 11/08/19 BEA Revenue Estimate of \$9,838.2 Million in FY 2019-20 1/

	JULY - JANUARY FY 2019-20			Revenue Growth Rates (%)	
	(\$ in Millions)			Estimate Full Fiscal Yr.	Actual Yr. to Date
	Actual Revenues	Expected Revenues	Excess / (Shortfall)		
Total General Fund Revenue	5,984.6	5,806.4	178.2	4.6	8.0
Sales Tax	1,705.6	1,686.1	19.4	7.3	8.5
Individual Income Tax	3,524.5	3,447.8	76.7	4.4	7.0
Corporate Income Tax	152.7	122.8	29.9	(4.0)	20.7
Other Revenue Sources	601.8	549.6	52.2	1.8	9.6
Select Tax Revenues, Sub-Total	505.5	466.5	39.0	1.7	8.1
Admissions Tax - Total	12.4	10.8	1.6	2.7	17.9
Alcoholic Liquors Tax	42.1	41.4	0.7	4.7	6.4
Bank Tax	38.9	28.8	10.1	9.3	47.7
Beer and Wine Tax	57.1	57.6	(0.5)	1.5	0.7
Corporation License Tax	114.4	102.6	11.8	3.1	15.0
Documentary Tax	42.7	43.7	(1.0)	6.4	4.0
Earnings on Investments	68.0	46.7	21.3	2.9	49.8
Insurance Tax	116.6	118.4	(1.7)	(3.7)	(13.0)
Tobacco Tax	13.2	14.3	(1.2)	(1.1)	(9.1)
Residual Revenue, Sub-Total 2/	96.3	83.2	13.1	2.4	18.5

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.