

**SOUTH CAROLINA
GENERAL FUND REVENUE
COLLECTIONS**

13th-Month Closeout

-- AND --

**FINAL
FISCAL YEAR
2006-07**

WORKING GROUP MEETING

AUGUST 23, 2007



GENERAL FUND REVENUE MONTHLY SUMMARY: FISCAL YEARS 2005-06 & 2006-07

13TH-MONTH CLOSEOUT

TABLE 1

REVENUE CATEGORIES	FY 2005-06	FY 2006-07	\$ CHANGE	% CHANGE
Retail Sales and Use Tax 1/	\$242,770,358 4/	\$252,207,314	\$9,436,956	3.9
Excise Tax, Casual Sales 1/	2,189,693	2,080,973	(108,720)	(5.0)
Individual Income Tax	924,094 4/	28,557,774	27,633,680	2,990.4
Corporation Income Tax	846,524 4/	4,417,826	3,571,302	421.9
Admissions Tax 2/	2,513,466 4/	3,085,979	572,513	22.8
Admissions Tax - Bingo 2/	169,882	205,599	35,717	21.0
Aircraft Tax	0	0	0	0.0
Alcoholic Liquor Tax 2/	4,166,367	4,593,348	426,981	10.2
Bank Tax	12,616	26,207	13,591	107.7
Beer and Wine Tax 2/	9,117,685	8,898,257	(219,428)	(2.4)
Business License Tax (Tobacco) 2/	2,594,454 4/	2,626,985	32,531	1.3
Coin-Operated Device Tax	28	27,373	27,345	*
Corporation License Tax	38,462 4/	31,991	(6,471)	(16.8)
Departmental Revenue 3/	6,015,143	2,522,209	(3,492,934)	(58.1)
Documentary Tax 2/	6,203,082	5,081,574	(1,121,508)	(18.1)
Earned on Investments **	88,930	0	(88,930)	(100.0)
Electric Power Tax 2/	0	486	486	---
Estate and Gift Taxes	84,408	34,869	(49,539)	(58.7)
Insurance Tax	11,015	29,735,791	29,724,776	*
Motor Transport Fees	0	0	0	0.0
Motor Vehicle Licenses	6,611,719	3,455,388	(3,156,331)	(47.7)
Petroleum Inspection Tax	301	639	338	112.3
Private Car Lines Tax	0	0	0	0.0
Public Service Authority	7,838,000	0	(7,838,000)	(100.0)
Retailers License Tax	55	7,515	7,460	*
Savings and Loan Assoc. Tax	10	31,827	31,817	*
Workers Comp. Insurance Tax	0	3,853,234	3,853,234	---
Circuit/Family Court Fines	0	0	0	0.0
Debt Service Transfers	81,670	0	(81,670)	(100.0)
Indirect Cost Recoveries	1,829,698	1,158,874	(670,824)	(36.7)
Mental Health Fees	0	3,600,000	3,600,000	---
Parole and Probation Fees	(871,814)	1,194,600	2,066,414	237.0
Unclaimed Property Fund	0	0	0	0.0
Gross General Fund Revenue 5/	\$293,235,846 4/	\$357,436,632 4/	\$64,200,786	21.9

1/: Excludes (1%) Education Improvement Act, (2%) Accommodations, and any Local Option sales taxes. End-of-year modified accrual since FY 1990-91.

2/: End-of-year modified accrual since FY 1992-93 except for Documentary Tax, which began in FY 2001-02.

3/: Includes current and former "non-recurring revenue" shown separately in prior fiscal years. Reports of Soft Drinks Tax are now included.

4/: Net of Increased Enforcement (IE) revenue transfers. Closing offset, FY'06 = \$1,907,403. IEs do not apply in FY '07.

5/: Data format corresponds to BEA Official Revenue Estimate.

**/: Results for Investment Earnings are subject to maturity differentials. NA: Not applicable. #: Sign change. *: Greater than +/- 9,999.

GENERAL FUND REVENUE CUMULATIVE SUMMARY: FISCAL YEARS 2005-06 & 2006-07

FINAL REVENUE COLLECTIONS

TABLE 2

REVENUE CATEGORIES	FY 2005-06	FY 2006-07	\$ CHANGE	% CHANGE
Retail Sales and Use Tax 1/	\$2,483,596,992 4/	\$2,609,151,501	\$125,554,509	5.1
Excise Tax, Casual Sales 1/	21,823,926	22,070,729	246,803	1.1
Individual Income Tax	2,995,477,875 4/	3,347,490,746	352,012,871	11.8
Corporation Income Tax	286,144,766 4/	300,608,201	14,463,435	5.1
Admissions Tax 2/	21,535,626 4/	24,496,704	2,961,078	13.7
Admissions Tax - Bingo 2/	3,895,865	3,268,419	(627,446)	(16.1)
Aircraft Tax	4,580,111	5,904,422	1,324,311	28.9
Alcoholic Liquor Tax 2/	51,936,748	56,065,761	4,129,013	8.0
Bank Tax	28,214,333	25,569,805	(2,644,528)	(9.4)
Beer and Wine Tax 2/	98,008,570	99,568,753	1,560,183	1.6
Business License Tax (Tobacco) 2/	31,980,302 4/	31,672,210	(308,092)	(1.0)
Coin-Operated Device Tax	1,179,663	1,146,711	(32,952)	(2.8)
Corporation License Tax	71,557,850 4/	65,161,042	(6,396,808)	(8.9)
Departmental Revenue 3/	49,118,555	44,195,692	(4,922,863)	(10.0)
Documentary Tax 2/	64,015,113	56,198,586	(7,816,527)	(12.2)
Earned on Investments **	69,852,997	128,756,090	58,903,093	84.3
Electric Power Tax 2/	17,772,698	14,145,254	(3,627,444)	(20.4)
Estate and Gift Taxes	3,237,081	1,542,120	(1,694,961)	(52.4)
Insurance Tax	139,035,763	167,497,694	28,461,931	20.5
Motor Transport Fees	10,556	4,427	(6,129)	(58.1)
Motor Vehicle Licenses	51,110,914	32,534,443	(18,576,471)	(36.3)
Petroleum Inspection Tax	5,074,666	1,623,876	(3,450,790)	(68.0)
Private Car Lines Tax	3,374,612	2,917,749	(456,863)	(13.5)
Public Service Authority	14,953,629	14,993,000	39,371	0.3
Retailers License Tax	832,752	884,264	51,512	6.2
Savings and Loan Assoc. Tax	3,419,616	2,985,050	(434,566)	(12.7)
Workers Comp. Insurance Tax	13,142,396	14,473,981	1,331,585	10.1
Circuit/Family Court Fines	9,655,254	9,977,637	322,383	3.3
Debt Service Transfers	2,161,082	2,148,612	(12,470)	(0.6)
Indirect Cost Recoveries	18,009,419	15,736,374	(2,273,045)	(12.6)
Mental Health Fees	3,800,000	3,600,000	(200,000)	(5.3)
Parole and Probation Fees	3,382,290	3,402,305	20,015	0.6
Unclaimed Property Fund	15,000,000	15,000,000	0	0.0
Gross General Fund Revenue 5/	\$6,586,892,020 4/	\$7,124,792,158 4/	\$537,900,138	8.2

1/: Excludes (1%) Education Improvement Act, (2%) Accommodations, and any Local Option sales taxes. End-of-year modified accrual since FY 1990-91.

2/: End-of-year modified accrual since FY 1992-93 except for Documentary Tax, which began in FY 2001-02.

3/: Includes current and former "non-recurring revenue" shown separately in prior fiscal years.

4/: Net of Increased Enforcement (IE) revenue transfers. Total excess over threshold, Final FY'06 = \$131,825,824. IEs do not apply in FY '07.

5/: Data format corresponds to BEA Official Revenue Estimate.

**/: Results for Investment Earnings are subject to maturity differentials. NA: Not applicable. #: Sign change. *: Greater than +/- 9,999.