

GENERAL FUND REVENUE COMPARATIVE SUMMARY FY 2014-15: BEA ESTIMATES, 11/18/13 TO 05/29/15 (PENDING) PLUS ACT AND LEGISLATIVE ADJUSTMENTS

REVENUE CATEGORIES	- 1 -	- 2 -	(2 - 1)	- 3 -	- 3A -	- 3B -	- 4 -	(3A + 3B)	(4 - 1)
	1/ FY 2014-15 BEA ESTIMATE 11/18/13	1/ FY 2014-15 BEA ESTIMATE 02/13/14	DIFFERENCE FROM BEA ESTIMATE 11/18/13	1/ FY 2014-15 BEA ESTIMATE 05/21/14	DIFFERENCE FROM BEA ESTIMATE 2/13/2014	ADJUSTMENTS FOR LAWS ENACTED 05/22/14	ADJUSTED BEA ESTIMATE 05/22/14	DIFFERENCE: FROM BEA ESTIMATE 02/13/14	CUMULATIVE DIFFERENCE TO DATE
RETAIL SALES TAX 2/	\$2,560,045,268	\$2,560,045,268	\$0	\$2,570,045,268	\$10,000,000	(\$715,170)	\$2,569,330,098	\$9,284,830	\$9,284,830
EXCISE TAX, CASUAL SALES 2/	20,754,971	20,754,971	0	20,754,971	0		20,754,971	0	0
INDIVIDUAL INCOME TAX	3,512,845,430	3,514,845,430	2,000,000	3,514,845,430	0	(34,800)	3,514,810,630	(34,800)	1,965,200
CORPORATION INCOME TAX	345,000,000	345,000,000	0	355,000,000	10,000,000		355,000,000	10,000,000	10,000,000
ADMISSIONS TAX	26,704,262	26,704,262	0	26,704,262	0		26,704,262	0	0
ADMISSIONS - BINGO TAX	2,882,129	2,882,129	0	2,882,129	0		2,882,129	0	0
AIRCRAFT TAX	4,700,472	4,700,472	0	4,700,472	0		4,700,472	0	0
ALCOHOLIC LIQUOR TAX	67,305,644	67,305,644	0	67,305,644	0		67,305,644	0	0
BANK TAX	40,000,000	40,000,000	0	40,000,000	0		40,000,000	0	0
BEER AND WINE TAX	102,563,724	102,563,724	0	102,563,724	0		102,563,724	0	0
BUSINESS LICENSE TAX (Tobacco)	27,126,360	27,126,360	0	27,126,360	0		27,126,360	0	0
COIN-OPERATED DEVICE TAX	1,570,367	1,570,367	0	1,570,367	0		1,570,367	0	0
CORPORATION LICENSE TAX	83,832,779	83,832,779	0	83,832,779	0		83,832,779	0	0
DEPARTMENTAL REVENUE	36,450,056	36,450,056	0	36,450,056	0		36,450,056	0	0
DOCUMENTARY TAX	32,871,609	32,871,609	0	32,871,609	0		32,871,609	0	0
EARNED ON INVESTMENTS	20,000,000	18,000,000	(2,000,000)	18,000,000	0		18,000,000	0	(2,000,000)
INSURANCE TAX	221,491,879	221,491,879	0	221,491,879	0		221,491,879	0	0
MOTOR VEHICLE LICENSES	10,031,759	10,031,759	0	10,031,759	0		10,031,759	0	0
PRIVATE CAR LINES TAX	3,718,973	3,718,973	0	3,718,973	0		3,718,973	0	0
PUBLIC SERVICE AUTHORITY	22,000,000	22,000,000	0	22,000,000	0		22,000,000	0	0
RETAILERS LICENSE TAX	826,509	826,509	0	826,509	0		826,509	0	0
SAVINGS AND LOAN ASSOC. TAX	3,261,277	3,261,277	0	3,261,277	0		3,261,277	0	0
WORKERS' COMP. INSURANCE TAX	10,206,684	10,206,684	0	10,206,684	0		10,206,684	0	0
CIRCUIT & FAMILY COURT FINES	8,199,717	8,199,717	0	8,199,717	0		8,199,717	0	0
DEBT SERVICE TRANSFERS	65,234	65,234	0	65,234	0		65,234	0	0
INDIRECT COST RECOVERIES	11,061,222	11,061,222	0	11,061,222	0		11,061,222	0	0
PAROLE & PROBATION FEES	3,392,808	3,392,808	0	3,392,808	0		3,392,808	0	0
UNCLAIMED PROPERTY FUND TRANS	15,000,000	15,000,000	0	15,000,000	0		15,000,000	0	0
GROSS GENERAL FUND REVENUE 3/	\$7,193,909,133	\$7,193,909,133	\$0	\$7,213,909,133	\$20,000,000	(\$749,970)	\$7,213,159,163	\$19,250,030	\$19,250,030

1/: Data displayed in BEA format, which includes "net" Property Tax Relief funds of \$552,691,659 in FY'15 per BEA State Budget.

2/: Excludes (1%) Education Improvement Act, (2%) Accommodations, (1%) Homestead Exemption, and any Local Option sales taxes.

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

GENERAL FUND REVENUE COMPARATIVE SUMMARY FY 2014-15: BEA ESTIMATES, CONTINUED

REVENUE CATEGORIES	- 5 -	- 6A -		- 7 -	(7 - 4)	(7 - 1)
	FY 2014-15 1/ APPROPRIATION ACT ESTIMATE 07/01/14	DIFFERENCE: ACT vs. BEA ADJ. ESTIMATE 05/22/14	BALANCE OF LEGISLATIVE ADJUSTMENTS (PENDING 08/14)	FY 2014-15 1/ BEA WORKING EST. (PENDING 08/14)	DIFFERENCE: FROM BEA ADJ. ESTIMATE 05/22/14	CUMULATIVE DIFFERENCE TO DATE
RETAIL SALES TAX 2/	\$2,569,330,098	\$0	\$0	\$2,569,330,098	\$0	\$9,284,830
EXCISE TAX, CASUAL SALES 2/	20,754,971	0	0	20,754,971	0	0
INDIVIDUAL INCOME TAX	3,514,810,630	0	(2,000,000)	3,512,810,630	(2,000,000)	(34,800)
CORPORATION INCOME TAX	355,000,000	0	0	355,000,000	0	10,000,000
ADMISSIONS TAX	26,384,810	(319,452)	(50,000)	26,334,810	(369,452)	(369,452)
ADMISSIONS - BINGO TAX	2,882,129	0	0	2,882,129	0	0
AIRCRAFT TAX	4,700,472	0	0	4,700,472	0	0
ALCOHOLIC LIQUOR TAX	67,305,644	0	55,500	67,361,144	55,500	55,500
BANK TAX	40,000,000	0	0	40,000,000	0	0
BEER AND WINE TAX	102,563,724	0	0	102,563,724	0	0
BUSINESS LICENSE TAX (Tobacco)	27,126,360	0	0	27,126,360	0	0
COIN-OPERATED DEVICE TAX	1,570,367	0	0	1,570,367	0	0
CORPORATION LICENSE TAX	83,832,779	0	(500,000)	83,332,779	(500,000)	(500,000)
DEPARTMENTAL REVENUE	36,450,056	0	(2,064,195)	34,385,861	(2,064,195)	(2,064,195)
DOCUMENTARY TAX	32,871,609	0	0	32,871,609	0	0
EARNED ON INVESTMENTS	18,000,000	0	0	18,000,000	0	(2,000,000)
INSURANCE TAX	221,491,879	0	(3,335,361)	218,156,518	(3,335,361)	(3,335,361)
MOTOR VEHICLE LICENSES	10,031,759	0	2,652	10,034,411	2,652	2,652
PRIVATE CAR LINES TAX	3,718,973	0	0	3,718,973	0	0
PUBLIC SERVICE AUTHORITY	22,000,000	0	0	22,000,000	0	0
RETAILERS LICENSE TAX	826,509	0	0	826,509	0	0
SAVINGS AND LOAN ASSOC. TAX	3,261,277	0	0	3,261,277	0	0
WORKERS' COMP. INSURANCE TAX	10,206,684	0	0	10,206,684	0	0
CIRCUIT & FAMILY COURT FINES	8,199,717	0	0	8,199,717	0	0
DEBT SERVICE TRANSFERS	65,234	0	0	65,234	0	0
INDIRECT COST RECOVERIES	11,061,222	0	0	11,061,222	0	0
PAROLE & PROBATION FEES	3,392,808	0	0	3,392,808	0	0
UNCLAIMED PROPERTY FUND TRANS	15,000,000	0	0	15,000,000	0	0
GROSS GENERAL FUND REVENUE 3/	\$7,212,839,711	(\$319,452)	(\$7,891,404)	\$7,204,948,307	(\$8,210,856)	\$11,039,174

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2/: Excludes (1%) Education Improvement Act, (2%) Accommodations, (1%) Homestead Exemption, and any Local Option sales taxes.

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

Source: S. C. Board of Economic Advisors (BEA) 05/21/15/mgd

GENERAL FUND REVENUE COMPARATIVE SUMMARY FY 2014-15: BEA ESTIMATES, CONTINUED

REVENUE CATEGORIES	- 8 -	(8 - 7)	- 9 -	- 10A -	- 10B -	- 11 -	- 12 -	(12 - 11)	(12 - 1)
	FY 2014-15 BEA ESTIMATE 11/10/14	DIFFERENCE: FROM BEA WORKING EST. 08/28/14	FY 2014-15 BEA ESTIMATE 02/13/15	DIFFERENCE: FROM BEA ESTIMATE 11/10/14	LEGISLATIVE ADJUSTMENTS 2/13/2015	FY 2014-15 1/ ADJUSTED BEA ESTIMATE 02/13/15	FY 2014-15 1/ BEA WORKING EST. (PENDING 05/29/15)	TOTAL DIFFERENCE: FROM BEA ADJ. ESTIMATE 02/13/15	CUMULATIVE DIFFERENCE TO DATE
RETAIL SALES TAX 2/	\$2,596,871,279	\$27,541,181	\$2,616,871,279	\$20,000,000	\$0	\$2,616,871,279	\$2,636,871,279	\$20,000,000	\$76,826,011
EXCISE TAX, CASUAL SALES 2/	12,619,017	(8,135,954)	12,619,017	0	0	12,619,017	12,619,017	0	(8,135,954)
INDIVIDUAL INCOME TAX	3,532,088,566	19,277,936	3,521,088,566	(11,000,000)	0	3,521,088,566	3,612,088,566	91,000,000	99,243,136
CORPORATION INCOME TAX	345,387,414	(9,612,586)	315,387,414	(30,000,000)	0	315,387,414	327,583,695	12,196,281	(17,416,305)
ADMISSIONS TAX	25,089,892	(1,244,918)	25,089,892	0	225,000	25,314,892	28,314,892	3,000,000	1,610,630
ADMISSIONS - BINGO TAX	2,924,239	42,110	2,924,239	0	0	2,924,239	2,924,239	0	42,110
AIRCRAFT TAX	4,382,132	(318,340)	4,382,132	0	0	4,382,132	4,382,132	0	(318,340)
ALCOHOLIC LIQUOR TAX	69,484,929	2,123,785	69,484,929	0	0	69,484,929	69,484,929	0	2,179,285
BANK TAX	35,000,000	(5,000,000)	26,000,000	(9,000,000)	0	26,000,000	26,000,000	0	(14,000,000)
BEER AND WINE TAX	104,598,718	2,034,994	104,598,718	0	0	104,598,718	104,598,718	0	2,034,994
BUSINESS LICENSE TAX (Tobacco)	25,247,282	(1,879,078)	25,247,282	0	0	25,247,282	25,247,282	0	(1,879,078)
COIN-OPERATED DEVICE TAX	1,570,367	0	1,570,367	0	0	1,570,367	1,570,367	0	0
CORPORATION LICENSE TAX	89,882,412	6,549,633	119,882,412	30,000,000	0	119,882,412	129,882,412	10,000,000	46,049,633
DEPARTMENTAL REVENUE	34,385,861	0	34,385,861	0	0	34,385,861	44,385,861	10,000,000	7,935,805
DOCUMENTARY TAX	37,732,877	4,861,268	37,732,877	0	0	37,732,877	39,732,877	2,000,000	6,861,268
EARNED ON INVESTMENTS	17,000,000	(1,000,000)	17,000,000	0	0	17,000,000	17,000,000	0	(3,000,000)
INSURANCE TAX	212,679,537	(5,476,981)	212,679,537	0	0	212,679,537	214,679,537	2,000,000	(6,812,342)
MOTOR VEHICLE LICENSES	10,496,065	461,654	10,496,065	0	0	10,496,065	10,496,065	0	464,306
PRIVATE CAR LINES TAX	3,631,917	(87,056)	3,631,917	0	0	3,631,917	3,631,917	0	(87,056)
PUBLIC SERVICE AUTHORITY	21,382,065	(617,935)	21,382,065	0	0	21,382,065	21,382,065	0	(617,935)
RETAILERS LICENSE TAX	747,784	(78,725)	747,784	0	0	747,784	747,784	0	(78,725)
SAVINGS AND LOAN ASSOC. TAX	2,121,154	(1,140,123)	2,121,154	0	0	2,121,154	2,121,154	0	(1,140,123)
WORKERS' COMP. INSURANCE TAX	7,700,000	(2,506,684)	7,700,000	0	0	7,700,000	7,700,000	0	(2,506,684)
CIRCUIT & FAMILY COURT FINES	8,692,407	492,690	8,692,407	0	0	8,692,407	8,692,407	0	492,690
DEBT SERVICE TRANSFERS	65,234	0	65,234	0	0	65,234	65,234	0	0
INDIRECT COST RECOVERIES	11,061,222	0	11,061,222	0	0	11,061,222	11,061,222	0	0
PAROLE & PROBATION FEES	3,392,808	0	3,392,808	0	0	3,392,808	3,392,808	0	0
UNCLAIMED PROPERTY FUND TRANS	15,000,000	0	15,000,000	0	0	15,000,000	15,000,000	0	0
GROSS GENERAL FUND REVENUE 3/	\$7,231,235,178	\$26,286,871	\$7,231,235,178	\$0	\$225,000	\$7,231,460,178	\$7,381,656,459	\$150,196,281	\$187,747,326

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