



Personal Income Growth
 FY18 - 4.25%; FY19 - 4.25%

General Fund Revenue Forecast
Fiscal Years 2015-16 to 2018-19
 (Dollars)

Revenue Category	Final FY 2015-16	Final FY 2016-17	11/9/2017 Estimate FY 2017-18	11/9/2017 Estimate FY 2018-19	Percent Change FY 2015-16	Percent Change FY 2016-17	Percent Change FY 2017-18	Percent Change FY 2018-19
Sales and Use Tax	\$2,818,605,595	\$2,896,271,260	\$3,041,207,000	\$3,147,685,000	6.1	2.8	5.0	3.5
Individual Income Tax	3,832,846,497	4,107,647,011	4,295,400,000	4,425,417,000	4.7	7.2	4.6	3.0
Corporation Income Tax	411,148,125	320,415,504	344,486,000	358,914,000	8.9	(22.1)	7.5	4.2
Insurance Taxes	212,224,188	237,673,156	242,046,000	267,404,000	(2.0)	12.0	1.8	10.5
Admissions Tax	28,012,902	30,443,571	29,145,000	31,364,000	(5.7)	8.7	(4.3)	7.6
Aircraft Tax	4,124,496	2,500,000	2,500,000	2,500,000	(8.2)	(39.4)	0.0	0.0
Alcoholic Liquor Tax	73,549,750	76,736,505	80,318,000	83,317,000	4.5	4.3	4.7	3.7
Bank Tax	29,425,178	53,357,725	31,520,000	41,520,000	(5.9)	81.3	(40.9)	31.7
Beer and Wine Tax	107,252,141	109,577,012	114,891,000	113,334,000	2.3	2.2	4.8	(1.4)
Bingo Tax	2,838,515	678,360	1,055,000	692,000	(6.9)	(76.1)	55.5	(34.4)
Business Filing Fees	5,468,450	6,279,551	5,675,000	5,675,000	7.9	14.8	(9.6)	0.0
Circuit/Family Court Fines	8,090,762	7,888,118	7,856,000	7,421,000	(4.2)	(2.5)	(0.4)	(5.5)
Corporation License Tax	88,702,350	68,181,266	93,000,000	89,760,000	(31.7)	(23.1)	36.4	(3.5)
Documentary Tax	46,164,138	51,691,987	67,899,000	82,527,000	13.6	12.0	31.4	21.5
Earned on Investments	25,193,451	30,804,764	24,000,000	30,000,000	42.2	22.3	(22.1)	25.0
Indirect Cost Recoveries	11,588,575	14,702,994	12,173,000	12,500,000	(18.4)	26.9	(17.2)	2.7
Motor Vehicle Licenses	10,677,999	11,050,294	11,117,000	11,615,000	0.7	3.5	0.6	4.5
Nursing Home Fees	3,598,679	3,565,104	3,500,000	3,500,000	(1.5)	(0.9)	(1.8)	0.0
Parole and Probation Fees	3,392,808	3,392,808	3,393,000	3,393,000	0.0	0.0	0.0	0.0
Private Car Lines Tax	4,335,202	5,499,151	4,555,000	4,898,000	7.8	26.8	(17.2)	7.5
Public Service Authority	19,192,000	17,751,000	19,285,000	17,751,000	(4.6)	(7.5)	8.6	(8.0)
Purchasing Card Rebates	2,739,555	2,907,963	2,800,000	3,000,000	13.2	6.1	(3.7)	7.1
Record Search Fees	4,461,000	4,461,000	4,461,000	4,461,000	0.0	0.0	0.0	0.0
Savings and Loan Assoc. Tax	(84,258)	1,881,527	1,817,000	1,844,000	(104.2)	2333.1	(3.4)	1.5
Security Dealer Fees	25,191,340	25,648,556	26,000,000	26,000,000	5.1	1.8	1.4	0.0
Surcharge on Vehicle Rentals	3,148,906	2,579,640	706,000	777,000	12.4	(18.1)	(72.6)	10.1
Tobacco Tax	28,137,517	26,382,940	27,411,000	24,441,000	10.4	(6.2)	3.9	(10.8)
Uncashed Checks	3,432,881	3,530,329	2,000,000	2,000,000	(17.9)	2.8	(43.3)	0.0
Unclaimed Property Fund	5,750,000	15,000,000	15,000,000	15,000,000	(61.7)	160.9	0.0	0.0
Workers' Comp. Insurance Tax	9,674,588	9,004,832	9,869,000	9,572,000	18.3	(6.9)	9.6	(3.0)
Other Source Revenues	10,540,699	11,005,610	9,278,000	10,176,000	(5.3)	4.4	(15.7)	9.7
Gross General Fund Revenue	\$7,839,424,028	\$8,158,509,537	\$8,534,363,000	\$8,838,458,000	4.3	4.1	4.6	3.6

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.

Source: South Carolina Board of Economic Advisors/BEA/RWM/11/9/17



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Gross General Fund Revenue	7,839,424,028	\$8,158,509,537	\$8,534,363,000	\$8,838,458,000	4.3	4.1	4.6	3.6
Appropriation Act Revenue	7,666,473,000	8,157,517,892	\$8,534,363,000	8,838,458,000	6.3	6.4	4.6	3.6
Less: Tax Relief Trust Fund	(568,314,514)	(575,273,126)	(584,026,000)	(599,438,000)	(1.4)	(1.2)	(1.5)	(2.6)
Plus: Tax Relief Trust Fund Carryforward	0	0	0	0				
Appropriation Act Excluding Trust Fund	7,271,109,514	7,583,236,411	7,950,337,000	8,239,020,000	9.3	4.3	4.8	3.6
Capital Reserve Fund (2%) - Beg. Bal.	131,047,797	139,207,789	145,420,836	151,664,728	2.5	6.2	4.5	4.3
General Reserve Fund (5%) - Beg. Bal.	327,619,492	348,019,473	363,552,089	379,161,821	2.5	6.2	4.5	4.3
Total Reserve Funds	458,667,289	487,227,262	508,972,925	530,826,549	2.5	6.2	4.5	4.3
Revenue Excess/Shortage From Act	172,951,028	991,537	0	0				
Education Improvement Act (EIA)	719,821,206	764,078,707	805,061,000	837,341,000	6.1	6.1	5.4	4.0
EIA Fund	719,403,122	762,586,079	804,261,000	836,341,000	6.1	6.0	5.5	4.0
EIA Interest	418,084	1,492,628	800,000	1,000,000	537.2	257.0	(46.4)	25.0
S.C. Education Lottery Fund (Net)	396,300,000	401,958,373	406,300,000	407,000,000	13.2	1.4	1.1	0.2
Homestead Exemption Fund								
Total Revenue Available	649,166,693	685,115,809	727,694,000	755,802,000	5.5	5.5	6.2	3.9
Less: Homestead Exemption Fund Shortfall	(75,783,000)	(47,986,000)	(22,214,000)	(20,076,000)	16.5	36.7	53.7	9.6

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.

Source: South Carolina Board of Economic Advisors/BEA/RWM/11/9/17