Personal Income Growth
FY21 - 2.50%

General Fund Revenue Forecast
Fiscal Years 2017-18 to 2020-21
(Dollars)

Revenue Category	Final FY 2017-18	Final FY 2018-19	Final FY 2019-20	08/31/2020 Estimate FY 2020-21	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20	Percent Change FY 2020-21
Sales and Use Tax	$3,034,415,169	$3,186,425,454	$3,286,771,744	$3,367,926,000	4.8	5.0	3.1	2.5
Individual Income Tax	4,398,423,661	4,714,998,174	5,019,420,030	4,707,916,000	7.1	7.2	6.5	(6.2)
Corporation Income Tax	375,189,587	494,214,442	423,052,193	375,560,000	17.1	31.7	(14.4)	(11.2)
Insurance Taxes	227,931,949	256,207,957	241,496,468	288,995,000	(4.1)	12.4	(5.7)	19.7
Admissions Tax	30,746,293	32,571,884	24,858,654	24,354,000	1.0	5.9	(23.7)	(2.0)
Aircraft Tax	2,500,000	2,500,000	2,621,301	2,500,000	0.0	0.0	4.9	(4.6)
Alcoholic Liquor Tax	79,285,307	83,877,459	81,089,410	83,148,000	3.3	5.8	(3.3)	2.5
Bank Tax	47,909,447	68,798,957	73,484,038	87,190,000	(10.2)	43.6	6.8	18.7
Beer and Wine Tax	107,727,311	110,391,069	112,351,535	113,728,000	(1.7)	2.5	1.8	1.2
Bingo Tax	358,256	111,602	(678,982)	(500,000)	(47.2)	(68.8)	(708.4)	26.4
Business Filing Fees	7,038,361	7,424,879	7,979,168	8,200,000	12.1	5.5	7.5	2.8
Circuit/Family Court Fines	7,351,527	6,745,763	5,731,715	5,500,000	(6.8)	(8.2)	(15.0)	(4.0)
Corporation License Tax	110,199,187	112,007,772	130,867,571	107,154,000	61.6	1.6	16.8	(18.1)
Documentary Tax	75,624,914	80,425,985	81,757,989	91,050,000	46.3	6.3	1.7	11.4
Earned on Investments	40,110,261	87,487,280	130,855,337	75,000,000	30.2	118.1	49.6	(42.7)
Indirect Cost Recoveries	16,755,476	15,938,594	15,269,683	15,500,000	14.0	(4.9)	(4.2)	1.5
Motor Vehicle Licenses	11,030,604	12,079,044	10,977,190	12,890,000	(0.2)	9.5	(9.1)	17.4
Nursing Home Fees	3,572,661	3,547,314	3,480,988	3,600,000	0.2	(0.7)	(1.9)	3.4
Parole and Probation Fees	3,392,808	3,392,808	3,392,808	3,393,000	0.0	0.0	0.0	0.0
Private Car Lines Tax	5,960,493	6,215,080	6,351,887	6,787,000	8.4	4.3	2.2	6.9
Public Service Authority	17,397,000	17,496,000	17,479,000	17,700,000	(2.0)	0.6	(0.1)	1.3
Purchasing Card Rebates	3,034,527	3,171,665	3,226,732	3,497,000	4.4	4.5	1.7	8.4
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	949,371	1,254,252	8,489,236	1,038,000	(49.5)	32.1	576.8	(87.8)
Security Dealer Fees	26,385,770	27,178,783	27,533,590	28,100,000	2.9	3.0	1.3	2.1
Surcharge on Vehicle Rentals	946,113	(295,401)	(816,950)	0	(63.3)	(131.2)	(176.6)	-----
Tobacco Tax	27,209,363	28,372,637	27,009,655	28,657,000	3.1	4.3	(4.8)	6.1
Uncashed Checks	2,927,135	1,027,801	2,434,382	1,000,000	(17.1)	(64.9)	136.9	(58.9)
Unclaimed Property Fund	15,000,000	12,600,000	15,000,000	15,000,000	0.0	(16.0)	19.0	0.0
Workers' Comp. Insurance Tax	9,836,976	9,382,100	13,142,342	8,828,000	9.2	(4.6)	40.1	(32.8)
Other Source Revenues	12,346,921	12,116,456	14,187,780	11,931,000	12.2	(1.9)	17.1	(15.9)
Gross General Fund Revenue	**$8,706,017,446**	**$9,402,126,809**	**$9,793,277,494**	**$9,500,103,000**	6.7	8.0	4.2	(3.0)

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.

Source: South Carolina Board of Economic Advisors/BEA/RWM/08/31/20

Personal Income Growth
FY21 - 2.50%

General Fund Revenue Forecast
Fiscal Years 2017-18 to 2020-21
(Dollars)

Revenue Category	Final FY 2017-18	Final FY 2018-19	Final FY 2019-20	08/31/2020 Estimate FY 2020-21	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20	Percent Change FY 2020-21
Gross General Fund Revenue	**$8,706,017,448**	**$9,402,126,809**	**$9,793,277,494**	**$9,500,103,000**	6.7	8.0	4.2	(3.0)
Appropriation Act Revenue	8,534,363,000	8,836,042,000	9,330,662,000	9,500,103,000	4.6	3.5	5.6	1.8
Less: Tax Relief Trust Fund	(582,033,401)	(599,876,083)	(614,053,000)	(629,405,000)	(1.2)	(3.1)	(2.4)	(2.5)
Plus: Tax Relief Trust Fund Carryforward	0	0	0	0				
Appropriation Act Excluding Trust Fund	7,952,329,599	8,236,165,917	8,716,609,000	8,870,698,000	4.9	3.6	5.8	1.8
Capital Reserve Fund (2%) - Beg. Bal.	145,420,836	151,649,393	162,485,305	176,095,044	4.5	4.3	7.1	8.4
General Reserve Fund (5%) - Beg. Bal.	363,552,089	379,123,483	406,213,261	440,237,611	4.5	4.3	7.1	8.4
Total Reserve Funds	508,972,925	530,772,876	568,698,566	616,332,655	4.5	4.3	7.1	8.4
Revenue Excess/Shortage From Act	171,654,446	566,084,809	462,615,494	0				
Education Improvement Act (EIA)	792,172,686	840,103,875	863,037,030	879,198,000	3.7	6.1	2.7	1.9
EIA Fund	790,719,514	837,529,968	861,357,054	877,698,000	3.7	5.9	2.8	1.9
EIA Interest	1,453,172	2,573,907	1,679,976	1,500,000	(2.6)	77.1	(34.7)	(10.7)
S.C. Education Lottery Fund (Net)	436,528,584	490,656,044	496,599,922	469,800,000	8.6	12.4	1.2	(5.4)
Homestead Exemption Fund								
Total Revenue Available	717,410,352	756,112,890	784,804,568	791,716,000	4.7	5.4	3.8	0.9
Less: Homestead Exemption Fund Shortfall	(32,557,000)	(17,322,000)	(13,951,666)	(31,414,000)	32.2	46.8	19.5	(125.2)

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.

Source: South Carolina Board of Economic Advisors/BEA/RWM/08/31/20

Personal Income Growth
FY21 - 2.50%

General Fund Revenue Forecast
Fiscal Years 2017-18 to 2020-21
(Dollars)

Revenue Category	Final FY 2017-18	Final FY 2018-19	05/08/2020 Estimate FY 2019-20	05/08/2020 Estimate FY 2020-21	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20	Percent Change FY 2020-21
Sales and Use Tax	$3,034,415,169	$3,186,425,454	$3,317,001,000	$3,399,926,000	4.8	5.0	4.1	2.5
Individual Income Tax	4,398,423,661	4,714,998,174	4,581,913,000	4,707,916,000	7.1	7.2	(2.8)	2.8
Corporation Income Tax	375,189,587	494,214,442	468,864,000	375,560,000	17.1	31.7	(5.1)	(19.9)
Insurance Taxes	227,931,949	256,207,957	246,832,000	288,995,000	(4.1)	12.4	(3.7)	17.1
Admissions Tax	30,746,293	32,571,884	25,088,000	34,354,000	1.0	5.9	(23.0)	36.9
Aircraft Tax	2,500,000	2,500,000	2,500,000	2,500,000	0.0	0.0	0.0	0.0
Alcoholic Liquor Tax	79,285,307	83,877,459	87,820,000	91,948,000	3.3	5.8	4.7	4.7
Bank Tax	47,909,447	68,798,957	85,197,000	87,190,000	(10.2)	43.6	23.8	2.3
Beer and Wine Tax	107,727,311	110,391,069	112,047,000	113,728,000	(1.7)	2.5	1.5	1.5
Bingo Tax	358,256	111,602	84,000	113,000	(47.2)	(68.8)	(24.7)	34.5
Business Filing Fees	7,038,361	7,424,879	7,830,000	8,200,000	12.1	5.5	5.5	4.7
Circuit/Family Court Fines	7,351,527	6,745,763	4,857,000	6,217,000	(6.8)	(8.2)	(28.0)	28.0
Corporation License Tax	110,199,187	112,007,772	109,706,000	107,154,000	61.6	1.6	(2.1)	(2.3)
Documentary Tax	75,624,914	80,425,985	81,294,000	91,050,000	46.3	6.3	1.1	12.0
Earned on Investments	40,110,261	87,487,280	100,000,000	75,000,000	30.2	118.1	14.3	(25.0)
Indirect Cost Recoveries	16,755,476	15,938,594	15,500,000	15,500,000	14.0	(4.9)	(2.8)	0.0
Motor Vehicle Licenses	11,030,604	12,079,044	11,854,000	12,890,000	(0.2)	9.5	(1.9)	8.7
Nursing Home Fees	3,572,661	3,547,314	3,600,000	3,600,000	0.2	(0.7)	1.5	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	5,960,493	6,215,080	6,495,000	6,787,000	8.4	4.3	4.5	4.5
Public Service Authority	17,397,000	17,496,000	17,600,000	17,700,000	(2.0)	0.6	0.6	0.6
Purchasing Card Rebates	3,034,527	3,171,665	3,330,000	3,497,000	4.4	4.5	5.0	5.0
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	949,371	1,254,252	1,141,000	1,038,000	(49.5)	32.1	(9.0)	(9.0)
Security Dealer Fees	26,385,770	27,178,783	27,700,000	28,100,000	2.9	3.0	1.9	1.4
Surcharge on Vehicle Rentals	946,113	(295,401)	0	0	(63.3)	(131.2)	100.0	-----
Tobacco Tax	27,209,363	28,372,637	28,068,000	28,657,000	3.1	4.3	(1.1)	2.1
Uncashed Checks	2,927,135	1,027,801	1,000,000	1,000,000	(17.1)	(64.9)	(2.7)	0.0
Unclaimed Property Fund	15,000,000	12,600,000	15,000,000	15,000,000	0.0	(16.0)	19.0	0.0
Workers' Comp. Insurance Tax	9,836,976	9,382,100	9,101,000	8,828,000	9.2	(4.6)	(3.0)	(3.0)
Other Source Revenues	12,346,921	12,116,456	11,899,000	11,931,000	12.2	(1.9)	(1.8)	0.3
Gross General Fund Revenue	**$8,706,017,446**	**$9,402,126,809**	**$9,391,175,000**	**$9,552,233,000**	6.7	8.0	(0.1)	1.7

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/05/08/20

Personal Income Growth
FY21 - 2.50%

General Fund Revenue Forecast
Fiscal Years 2017-18 to 2020-21
(Dollars)

Revenue Category	Final FY 2017-18	Final FY 2018-19	05/08/2020 Estimate FY 2019-20	05/08/2020 Estimate FY 2020-21	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20	Percent Change FY 2020-21
Gross General Fund Revenue	**$8,706,017,448**	**$9,402,126,809**	**$9,391,175,000**	**$9,552,233,000**	6.7	8.0	(0.1)	1.7
Appropriation Act Revenue	8,534,363,000	8,836,042,000	9,330,662,000	9,552,233,000	4.6	3.5	5.6	2.4
Less: Tax Relief Trust Fund	(582,033,401)	(599,876,083)	(614,209,000)	(629,405,000)	(1.2)	(3.1)	(2.4)	(2.5)
Plus: Tax Relief Trust Fund Carryforward	0	0	0	0				
Appropriation Act Excluding Trust Fund	7,952,329,599	8,236,165,917	8,716,453,000	8,922,828,000	4.9	3.6	5.8	2.4
Capital Reserve Fund (2%) - Beg. Bal.	145,420,836	151,649,393	162,485,305	176,095,044	4.5	4.3	7.1	8.4
General Reserve Fund (5%) - Beg. Bal.	363,552,089	379,123,483	406,213,261	440,237,611	4.5	4.3	7.1	8.4
Total Reserve Funds	508,972,925	530,772,876	568,698,566	616,332,655	4.5	4.3	7.1	8.4
Revenue Excess/Shortage From Act	171,654,446	566,084,809	60,513,000	0				
Education Improvement Act (EIA)	792,172,686	840,103,875	867,132,200	887,198,000	3.7	6.1	3.2	2.3
EIA Fund	790,719,514	837,529,968	865,132,200	885,698,000	3.7	5.9	3.3	2.4
EIA Interest	1,453,172	2,573,907	2,000,000	1,500,000	(2.6)	77.1	(22.3)	(25.0)
S.C. Education Lottery Fund (Net)	436,528,584	490,656,044	470,300,000	469,800,000	8.6	12.4	(4.1)	(0.1)
Homestead Exemption Fund								
Total Revenue Available	717,410,352	756,112,890	782,199,000	799,316,000	4.7	5.4	3.5	2.2
Less: Homestead Exemption Fund Shortfall	(32,557,000)	(17,322,000)	(16,557,000)	(23,814,000)	32.2	46.8	4.4	(43.8)

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/05/08/20

Personal Income Growth
FY21 - 2.50%

General Fund Revenue Forecast
Fiscal Years 2017-18 to 2020-21
(Dollars)

Revenue Category	Final FY 2017-18	Final FY 2018-19	04/09/2020 Estimate FY 2019-20	04/09/2020 Estimate FY 2020-21	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20	Percent Change FY 2020-21
Sales and Use Tax	$3,034,415,169	$3,186,425,454	$3,317,001,000	$3,399,926,025	4.8	5.0	4.1	2.5
Individual Income Tax	4,398,423,661	4,714,998,174	4,581,913,000	$4,707,915,608	7.1	7.2	(2.8)	2.8
Corporation Income Tax	375,189,587	494,214,442	468,864,000	$421,977,600	17.1	31.7	(5.1)	(10.0)
Insurance Taxes	227,931,949	256,207,957	246,832,000	288,995,000	(4.1)	12.4	(3.7)	17.1
Admissions Tax	30,746,293	32,571,884	25,088,000	34,354,000	1.0	5.9	(23.0)	36.9
Aircraft Tax	2,500,000	2,500,000	2,500,000	2,500,000	0.0	0.0	0.0	0.0
Alcoholic Liquor Tax	79,285,307	83,877,459	87,820,000	91,948,000	3.3	5.8	4.7	4.7
Bank Tax	47,909,447	68,798,957	85,197,000	87,190,000	(10.2)	43.6	23.8	2.3
Beer and Wine Tax	107,727,311	110,391,069	112,047,000	113,728,000	(1.7)	2.5	1.5	1.5
Bingo Tax	358,256	111,602	84,000	113,000	(47.2)	(68.8)	(24.7)	34.5
Business Filing Fees	7,038,361	7,424,879	7,830,000	8,200,000	12.1	5.5	5.5	4.7
Circuit/Family Court Fines	7,351,527	6,745,763	4,857,000	6,217,000	(6.8)	(8.2)	(28.0)	28.0
Corporation License Tax	110,199,187	112,007,772	109,706,000	119,060,000	61.6	1.6	(2.1)	8.5
Documentary Tax	75,624,914	80,425,985	81,294,000	91,050,000	46.3	6.3	1.1	12.0
Earned on Investments	40,110,261	87,487,280	100,000,000	75,000,000	30.2	118.1	14.3	(25.0)
Indirect Cost Recoveries	16,755,476	15,938,594	15,500,000	15,500,000	14.0	(4.9)	(2.8)	0.0
Motor Vehicle Licenses	11,030,604	12,079,044	11,854,000	12,890,000	(0.2)	9.5	(1.9)	8.7
Nursing Home Fees	3,572,661	3,547,314	3,600,000	3,600,000	0.2	(0.7)	1.5	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	5,960,493	6,215,080	6,495,000	6,787,000	8.4	4.3	4.5	4.5
Public Service Authority	17,397,000	17,496,000	17,600,000	17,700,000	(2.0)	0.6	0.6	0.6
Purchasing Card Rebates	3,034,527	3,171,665	3,330,000	3,497,000	4.4	4.5	5.0	5.0
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	949,371	1,254,252	1,141,000	1,038,000	(49.5)	32.1	(9.0)	(9.0)
Security Dealer Fees	26,385,770	27,178,783	27,700,000	28,100,000	2.9	3.0	1.9	1.4
Surcharge on Vehicle Rentals	946,113	(295,401)	0	0	(63.3)	(131.2)	100.0	-----
Tobacco Tax	27,209,363	28,372,637	28,068,000	28,657,000	3.1	4.3	(1.1)	2.1
Uncashed Checks	2,927,135	1,027,801	1,000,000	1,000,000	(17.1)	(64.9)	(2.7)	0.0
Unclaimed Property Fund	15,000,000	12,600,000	15,000,000	15,000,000	0.0	(16.0)	19.0	0.0
Workers' Comp. Insurance Tax	9,836,976	9,382,100	9,101,000	8,828,000	9.2	(4.6)	(3.0)	(3.0)
Other Source Revenues	12,346,921	12,116,456	11,899,000	11,931,000	12.2	(1.9)	(1.8)	0.3
Gross General Fund Revenue	**$8,706,017,446**	**$9,402,126,809**	**$9,391,175,000**	**$9,610,556,232**	6.7	8.0	(0.1)	2.3

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/04/09/20

Personal Income Growth
FY21 - 2.50%

General Fund Revenue Forecast
Fiscal Years 2017-18 to 2020-21
(Dollars)

Revenue Category	Final FY 2017-18	Final FY 2018-19	04/09/2020 Estimate FY 2019-20	04/09/2020 Estimate FY 2020-21	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20	Percent Change FY 2020-21
Gross General Fund Revenue	**$8,706,017,448**	**$9,402,126,809**	**$9,391,175,000**	**$9,610,556,232**	6.7	8.0	(0.1)	2.3
Appropriation Act Revenue	8,534,363,000	8,836,042,000	9,330,662,000	9,610,556,232	4.6	3.5	5.6	3.0
Less: Tax Relief Trust Fund	(582,033,401)	(599,876,083)	(614,209,000)	(629,405,000)	(1.2)	(3.1)	(2.4)	(2.5)
Plus: Tax Relief Trust Fund Carryforward	0	0	0	0				
Appropriation Act Excluding Trust Fund	7,952,329,599	8,236,165,917	8,716,453,000	8,981,151,232	4.9	3.6	5.8	3.0
Capital Reserve Fund (2%) - Beg. Bal.	145,420,836	151,649,393	162,485,305	176,095,044	4.5	4.3	7.1	8.4
General Reserve Fund (5%) - Beg. Bal.	363,552,089	379,123,483	406,213,261	440,237,611	4.5	4.3	7.1	8.4
Total Reserve Funds	508,972,925	530,772,876	568,698,566	616,332,655	4.5	4.3	7.1	8.4
Revenue Excess/Shortage From Act	171,654,446	566,084,809	60,513,000	0				
Education Improvement Act (EIA)	792,172,686	840,103,875	867,132,200	887,198,000	3.7	6.1	3.2	2.3
EIA Fund	790,719,514	837,529,968	865,132,200	885,698,000	3.7	5.9	3.3	2.4
EIA Interest	1,453,172	2,573,907	2,000,000	1,500,000	(2.6)	77.1	(22.3)	(25.0)
S.C. Education Lottery Fund (Net)	436,528,584	490,656,044	470,300,000	469,800,000	8.6	12.4	(4.1)	(0.1)
Homestead Exemption Fund								
Total Revenue Available	717,410,352	756,112,890	782,199,000	799,316,000	4.7	5.4	3.5	2.2
Less: Homestead Exemption Fund Shortfall	(32,557,000)	(17,322,000)	(16,557,000)	(23,814,000)	32.2	46.8	4.4	(43.8)

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/04/09/20

Personal Income Growth
FY20 - 5.25%; FY21 - 4.50%

General Fund Revenue Forecast
Fiscal Years 2017-18 to 2020-21
(Dollars)

Revenue Category	Final FY 2017-18	Final FY 2018-19	2/13/2020 Estimate FY 2019-20	2/13/2020 Estimate FY 2020-21	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20	Percent Change FY 2020-21
Sales and Use Tax	$3,034,415,169	$3,186,425,454	$3,418,401,000	$3,572,229,000	4.8	5.0	7.3	4.5
Individual Income Tax	4,398,423,661	4,714,998,174	4,941,301,000	5,156,732,000	7.1	7.2	4.8	4.4
Corporation Income Tax	375,189,587	494,214,442	494,214,000	444,214,000	17.1	31.7	(0.0)	(10.1)
Insurance Taxes	227,931,949	256,207,957	246,832,000	288,995,000	(4.1)	12.4	(3.7)	17.1
Admissions Tax	30,746,293	32,571,884	33,451,000	34,354,000	1.0	5.9	2.7	2.7
Aircraft Tax	2,500,000	2,500,000	2,500,000	2,500,000	0.0	0.0	0.0	0.0
Alcoholic Liquor Tax	79,285,307	83,877,459	87,820,000	91,948,000	3.3	5.8	4.7	4.7
Bank Tax	47,909,447	68,798,957	85,197,000	87,190,000	(10.2)	43.6	23.8	2.3
Beer and Wine Tax	107,727,311	110,391,069	112,047,000	113,728,000	(1.7)	2.5	1.5	1.5
Bingo Tax	358,256	111,602	112,000	113,000	(47.2)	(68.8)	0.4	0.9
Business Filing Fees	7,038,361	7,424,879	7,830,000	8,200,000	12.1	5.5	5.5	4.7
Circuit/Family Court Fines	7,351,527	6,745,763	6,476,000	6,217,000	(6.8)	(8.2)	(4.0)	(4.0)
Corporation License Tax	110,199,187	112,007,772	115,480,000	119,060,000	61.6	1.6	3.1	3.1
Documentary Tax	75,624,914	80,425,985	85,573,000	91,050,000	46.3	6.3	6.4	6.4
Earned on Investments	40,110,261	87,487,280	100,000,000	75,000,000	30.2	118.1	14.3	(25.0)
Indirect Cost Recoveries	16,755,476	15,938,594	15,500,000	15,500,000	14.0	(4.9)	(2.8)	0.0
Motor Vehicle Licenses	11,030,604	12,079,044	12,478,000	12,890,000	(0.2)	9.5	3.3	3.3
Nursing Home Fees	3,572,661	3,547,314	3,600,000	3,600,000	0.2	(0.7)	1.5	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	5,960,493	6,215,080	6,495,000	6,787,000	8.4	4.3	4.5	4.5
Public Service Authority	17,397,000	17,496,000	17,600,000	17,700,000	(2.0)	0.6	0.6	0.6
Purchasing Card Rebates	3,034,527	3,171,665	3,330,000	3,497,000	4.4	4.5	5.0	5.0
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	949,371	1,254,252	1,141,000	1,038,000	(49.5)	32.1	(9.0)	(9.0)
Security Dealer Fees	26,385,770	27,178,783	27,700,000	28,100,000	2.9	3.0	1.9	1.4
Surcharge on Vehicle Rentals	946,113	(295,401)	175,000	175,000	(63.3)	(131.2)	159.2	0.0
Tobacco Tax	27,209,363	28,372,637	28,068,000	28,657,000	3.1	4.3	(1.1)	2.1
Uncashed Checks	2,927,135	1,027,801	1,000,000	1,000,000	(17.1)	(64.9)	(2.7)	0.0
Unclaimed Property Fund	15,000,000	12,600,000	15,000,000	15,000,000	0.0	(16.0)	19.0	0.0
Workers' Comp. Insurance Tax	9,836,976	9,382,100	9,101,000	8,828,000	9.2	(4.6)	(3.0)	(3.0)
Other Source Revenues	12,346,921	12,116,456	11,899,000	11,931,000	12.2	(1.9)	(1.8)	0.3
Gross General Fund Revenue	**$8,706,017,446**	**$9,402,126,809**	**$9,898,175,000**	**$10,254,087,000**	6.7	8.0	5.3	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/02/13/20

Personal Income Growth
FY20 - 5.25%; FY21 - 4.50%

General Fund Revenue Forecast
Fiscal Years 2017-18 to 2020-21
(Dollars)

Revenue Category	Final FY 2017-18	Final FY 2018-19	2/13/2020 Estimate FY 2019-20	2/13/2020 Estimate FY 2020-21	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20	Percent Change FY 2020-21
Gross General Fund Revenue	$8,706,017,448	$9,402,126,809	$9,898,175,000	$10,254,087,000	6.7	8.0	5.3	3.6
Appropriation Act Revenue	8,534,363,000	8,836,042,000	9,330,662,000	10,229,087,000	4.6	3.5	5.6	9.6
Less: Tax Relief Trust Fund	(582,033,401)	(599,876,083)	(614,209,000)	(629,405,000)	(1.2)	(3.1)	(2.4)	(2.5)
Plus: Tax Relief Trust Fund Carryforward	0	0	0	0				
Appropriation Act Excluding Trust Fund	7,952,329,599	8,236,165,917	8,716,453,000	9,599,682,000	4.9	3.6	5.8	10.1
Capital Reserve Fund (2%) - Beg. Bal.	145,420,836	151,649,393	162,485,305	176,095,044	4.5	4.3	7.1	8.4
General Reserve Fund (5%) - Beg. Bal.	363,552,089	379,123,483	406,213,261	440,237,611	4.5	4.3	7.1	8.4
Total Reserve Funds	508,972,925	530,772,876	568,698,566	616,332,655	4.5	4.3	7.1	8.4
Revenue Excess/Shortage From Act	171,654,446	566,084,809	567,513,000	0				
Education Improvement Act (EIA)	792,172,686	840,103,875	892,482,200	930,273,000	3.7	6.1	6.2	4.2
EIA Fund	790,719,514	837,529,968	890,482,200	928,773,000	3.7	5.9	6.3	4.3
EIA Interest	1,453,172	2,573,907	2,000,000	1,500,000	(2.6)	77.1	(22.3)	(25.0)
S.C. Education Lottery Fund (Net)	436,528,584	490,656,044	470,300,000	469,800,000	8.6	12.4	(4.1)	(0.1)
Homestead Exemption Fund								
Total Revenue Available	717,410,352	756,112,890	806,281,000	840,237,000	4.7	5.4	6.6	4.2
Less: Homestead Exemption Fund Shortfall	(32,557,000)	(17,322,000)	7,525,000	11,350,000	32.2	46.8	143.4	50.8

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/02/13/20

Personal Income Growth
FY20 - 5.25%; FY21 - 4.50%

General Fund Revenue Forecast
Fiscal Years 2017-18 to 2020-21
(Dollars)

Revenue Category	Final FY 2017-18	Final FY 2018-19	11/8/2019 Estimate FY 2019-20	11/8/2019 Estimate FY 2020-21	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20	Percent Change FY 2020-21
Sales and Use Tax	$3,034,415,169	$3,186,425,454	$3,418,401,000	$3,572,229,000	4.8	5.0	7.3	4.5
Individual Income Tax	4,398,423,661	4,714,998,174	4,921,301,000	5,136,732,000	7.1	7.2	4.4	4.4
Corporation Income Tax	375,189,587	494,214,442	474,214,000	444,214,000	17.1	31.7	(4.0)	(6.3)
Insurance Taxes	227,931,949	256,207,957	246,832,000	288,995,000	(4.1)	12.4	(3.7)	17.1
Admissions Tax	30,746,293	32,571,884	33,451,000	34,354,000	1.0	5.9	2.7	2.7
Aircraft Tax	2,500,000	2,500,000	2,500,000	2,500,000	0.0	0.0	0.0	0.0
Alcoholic Liquor Tax	79,285,307	83,877,459	87,820,000	91,948,000	3.3	5.8	4.7	4.7
Bank Tax	47,909,447	68,798,957	75,197,000	82,190,000	(10.2)	43.6	9.3	9.3
Beer and Wine Tax	107,727,311	110,391,069	112,047,000	113,728,000	(1.7)	2.5	1.5	1.5
Bingo Tax	358,256	111,602	112,000	113,000	(47.2)	(68.8)	0.4	0.9
Business Filing Fees	7,038,361	7,424,879	7,830,000	8,200,000	12.1	5.5	5.5	4.7
Circuit/Family Court Fines	7,351,527	6,745,763	6,476,000	6,217,000	(6.8)	(8.2)	(4.0)	(4.0)
Corporation License Tax	110,199,187	112,007,772	115,480,000	119,060,000	61.6	1.6	3.1	3.1
Documentary Tax	75,624,914	80,425,985	85,573,000	91,050,000	46.3	6.3	6.4	6.4
Earned on Investments	40,110,261	87,487,280	90,000,000	75,000,000	30.2	118.1	2.9	(16.7)
Indirect Cost Recoveries	16,755,476	15,938,594	15,500,000	15,500,000	14.0	(4.9)	(2.8)	0.0
Motor Vehicle Licenses	11,030,604	12,079,044	12,478,000	12,890,000	(0.2)	9.5	3.3	3.3
Nursing Home Fees	3,572,661	3,547,314	3,600,000	3,600,000	0.2	(0.7)	1.5	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	5,960,493	6,215,080	6,495,000	6,787,000	8.4	4.3	4.5	4.5
Public Service Authority	17,397,000	17,496,000	17,600,000	17,700,000	(2.0)	0.6	0.6	0.6
Purchasing Card Rebates	3,034,527	3,171,665	3,330,000	3,497,000	4.4	4.5	5.0	5.0
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	949,371	1,254,252	1,141,000	1,038,000	(49.5)	32.1	(9.0)	(9.0)
Security Dealer Fees	26,385,770	27,178,783	27,700,000	28,100,000	2.9	3.0	1.9	1.4
Surcharge on Vehicle Rentals	946,113	(295,401)	175,000	175,000	(63.3)	(131.2)	159.2	0.0
Tobacco Tax	27,209,363	28,372,637	28,068,000	28,657,000	3.1	4.3	(1.1)	2.1
Uncashed Checks	2,927,135	1,027,801	1,000,000	1,000,000	(17.1)	(64.9)	(2.7)	0.0
Unclaimed Property Fund	15,000,000	12,600,000	15,000,000	15,000,000	0.0	(16.0)	19.0	0.0
Workers' Comp. Insurance Tax	9,836,976	9,382,100	9,101,000	8,828,000	9.2	(4.6)	(3.0)	(3.0)
Other Source Revenues	12,346,921	12,116,456	11,899,000	11,931,000	12.2	(1.9)	(1.8)	0.3
Gross General Fund Revenue	**$8,706,017,446**	**$9,402,126,809**	**$9,838,175,000**	**$10,229,087,000**	6.7	8.0	4.6	4.0

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.

Source: South Carolina Board of Economic Advisors/BEA/RWM/11/08/19

Personal Income Growth
FY20 - 5.25%; FY21 - 4.50%

General Fund Revenue Forecast
Fiscal Years 2017-18 to 2020-21
(Dollars)

Revenue Category	Final FY 2017-18	Final FY 2018-19	11/8/2019 Estimate FY 2019-20	11/8/2019 Estimate FY 2020-21	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20	Percent Change FY 2020-21
Gross General Fund Revenue	**$8,706,017,448**	**$9,402,126,809**	**$9,838,175,000**	**$10,229,087,000**	6.7	8.0	4.6	4.0
Appropriation Act Revenue	8,534,363,000	8,836,042,000	9,330,662,000	10,229,087,000	4.6	3.5	5.6	9.6
Less: Tax Relief Trust Fund	(582,033,401)	(599,876,083)	(614,209,000)	(629,405,000)	(1.2)	(3.1)	(2.4)	(2.5)
Plus: Tax Relief Trust Fund Carryforward	0	0	0	0				
Appropriation Act Excluding Trust Fund	7,952,329,599	8,236,165,917	8,716,453,000	9,599,682,000	4.9	3.6	5.8	10.1
Capital Reserve Fund (2%) - Beg. Bal.	145,420,836	151,649,393	162,485,305	176,095,044	4.5	4.3	7.1	8.4
General Reserve Fund (5%) - Beg. Bal.	363,552,089	379,123,483	406,213,261	440,237,611	4.5	4.3	7.1	8.4
Total Reserve Funds	508,972,925	530,772,876	568,698,566	616,332,655	4.5	4.3	7.1	8.4
Revenue Excess/Shortage From Act	171,654,446	566,084,809	507,513,000	0				
Education Improvement Act (EIA)	792,172,686	840,103,875	892,482,200	930,273,000	3.7	6.1	6.2	4.2
EIA Fund	790,719,514	837,529,968	890,482,200	928,773,000	3.7	5.9	6.3	4.3
EIA Interest	1,453,172	2,573,907	2,000,000	1,500,000	(2.6)	77.1	(22.3)	(25.0)
S.C. Education Lottery Fund (Net)	436,528,584	490,656,044	470,300,000	469,800,000	8.6	12.4	(4.1)	(0.1)
Homestead Exemption Fund								
Total Revenue Available	717,410,352	756,112,890	806,281,000	840,237,000	4.7	5.4	6.6	4.2
Less: Homestead Exemption Fund Shortfall	(32,557,000)	(17,322,000)	7,525,000	17,107,000	32.2	46.8	143.4	127.3

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/11/08/19