

**SOUTH CAROLINA
REVENUE PLAN SUMMARY
FISCAL YEAR 2015-16**

GENERAL FUND REVENUE

JANUARY IN FY 2015-16

--- AS RESTATED ---

(Versus \$7.856 Billion Adjusted Estimate 11/15)

FY 2015-16 DISTRIBUTION

BEA REVENUE MONITOR

FEBRUARY 10, 2016



South Carolina Revenue and Fiscal Affairs Office

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Board of Economic Advisors Revenue Plan Summary: FY 2015-16

Revenues vs. 11/10/15 BEA Adjusted Estimate of \$7,856.2 Million in FY 2015-16 1/

	JULY - JANUARY FY 2015-16			Revenue Growth Rates (%)	
	(\$ in Millions)			Estimate Full Fiscal Yr.	Actual Yr. to Date
	Actual Revenues	Expected Revenues	Excess / (Shortfall)		
Total General Fund Revenue	4,796.5	4,803.8	(7.4)	4.6	7.0
Sales Tax	1,385.0	1,408.2	(23.1)	5.4	3.6
Individual Income Tax	2,882.2	2,891.4	(9.1)	6.2	9.5
Corporate Income Tax	163.7	135.7	28.0	4.1	51.8
Other Revenue Sources 2/	365.5	368.6	(3.1)	(5.1)	(10.1)
<i>Select Tax Revenues, Sub-Total</i>	<i>292.8</i>	<i>306.3</i>	<i>(13.6)</i>	<i>(4.5)</i>	<i>(12.9)</i>
Admissions Tax - Total	10.7	12.8	(2.1)	1.9	(19.3)
Alcoholic Liquors Tax	34.2	33.6	0.6	2.6	4.4
Bank Tax	12.0	7.6	4.4	4.0	64.6
Beer and Wine Tax	53.7	54.2	(0.5)	1.5	0.5
Corporation License Tax	33.0	51.6	(18.5)	(20.5)	(49.1)
Documentary Tax	22.8	22.8	0.1	10.1	10.4
Earnings on Investments	11.0	9.3	1.7	(9.7)	7.4
Insurance Tax	102.2	101.6	0.6	(5.1)	(15.2)
Tobacco Tax	13.3	12.9	0.4	(1.5)	1.7
<i>Residual Revenue, Sub-Total 3/</i>	<i>72.8</i>	<i>62.3</i>	<i>10.5</i>	<i>(7.7)</i>	<i>3.3</i>

1/: BEA format: includes certified adjustments and excludes non-recurring cash transfers and certain 'other source' revenues, where applicable.

2/: May include nominal amounts from former recurring revenues.

3/: Refer to p. 15, Residual Revenue, for list of components in this subcategory.

Note: Detail may not sum to total due to rounding.

General Fund Revenue
(\$ millions)

(Accrual Basis Comparison) 2/

Month	Actual					1/ Guide FY 15-16	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes: Actual FY 14-15 to Actual FY 15-16		1/ Changes to Monthly Pattern
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16				Monthly	Cumulative	
July	314.3	345.2	365.0	354.1	398.6	379.6	19.0	19.0	12.6	12.6	0.0
August	559.7	575.4	574.2	607.2	631.2	640.5	(9.3)	9.7	3.9	7.1	(1.0)
September	690.3 3/	758.1	778.8	842.0	819.2	855.6	(36.3)	(26.6)	(2.7)	2.5	0.0
October	554.3	600.1	612.3	621.0	671.3	670.8	0.6	(26.0)	8.1	4.0	0.3
November	507.5	520.8	573.6	551.1	590.2	580.2	10.1	(16.0)	7.1	4.5	0.0
December	703.9 3/	756.2	743.4	852.7	824.2	899.1	(74.9)	(90.9)	(3.4)	2.8	11.0
January	628.6	727.9	774.4	654.3	861.7	778.2	83.5	(7.4)	31.7	7.0	(11.3)
February	(44.4)	98.4	(60.9)	118.9		76.6					0.0
March	471.8 3/	368.7	481.9	540.0		501.0					0.0
April	539.7	639.9	570.8	588.2		621.6					0.0
May	534.7	529.3	560.8	617.3		650.2					0.0
June Prelim.	692.1 3/	752.4	793.1	900.5		922.7					0.0
<u>Mth13 Close</u>	<u>248.5</u>	<u>252.4</u>	<u>265.8</u>	<u>265.7</u>		<u>280.3</u>					<u>0.0</u>
Fiscal Year	6,401.0 3/	6,924.8	7,033.2	7,513.1	4,796.5	7,856.2					(1.0)

1/ Growth rate needed to meet the BEA estimate = 4.6% ; whereas growth, adjusted for net pattern change, = 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).

3/ Collections are net of \$48,865,512 "transferred-out" for Increased Foreign Enforcement (Part 1B Prov. 90.21 of Act 73 of 2011).

Note: BEA gross revenue format includes estimated net Property Tax Relief Trust Fund allocations of \$571,182,163 in FY'16 per Appropriation Act.

N.A.: Not available.

Total Sales and Use Tax 1/
(\$ millions)

Month	Actual					2/ Guide FY 15-16	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16				Actual FY 14-15 Monthly	Actual FY 14-15 Cumulative	
July	0.002	0.0	0.1	(0.1)	(0.0)	(0.1)	0.1	0.1	---	---	
August	201.2	210.4	217.9	226.9	238.3	239.1	(0.8)	(0.6)	5.0	5.1	
September	196.1 3/	205.6	216.4	222.0	215.9	233.9	(18.0)	(18.6)	(2.7)	1.2	
October	195.7	204.2	214.5	224.2	237.9	236.2	1.7	(16.9)	6.1	2.9	
November	179.6	191.2	205.1	215.0	213.9	226.6	(12.7)	(29.6)	(0.5)	2.0	
December	177.0 3/	186.6	192.0	202.6	206.4	213.4	(7.0)	(36.6)	1.9	2.0	
January	220.7	221.9	240.8	245.9	272.6	259.1	13.5	(23.1)	10.8	3.6	
February	164.1	175.9	153.9	186.5		196.5					
March	180.5 3/	181.6	179.4	194.2		204.6					
April	218.7	216.8	225.4	229.9		242.2					
May	199.2	210.0	217.2	225.1		237.2					
June Prelim.	202.4 3/	215.4	220.2	239.4		252.2					
<u>Mth13 Close</u>	<u>219.2</u>	<u>228.7</u>	<u>234.2</u>	<u>245.4</u>		<u>258.5</u>					
Fiscal Year	2,354.5 3/	2,448.3	2,517.1	2,656.9	1,385.0	2,799.4					0.0

1/ Growth rate needed to meet the BEA estimate = 5.4% ; whereas growth, adjusted for net pattern change, = 5.4%

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.

2/ Guide excludes transfer out to Highway Fund of \$50.0 million funded by Surplus Appropriation Bill, Act 92 of 2015, Sec. 7 (H.4230).

3/ Collections are net of \$7,215,598 "transferred-out" pursuant to Part 1B Prov. 90.21 of Act 73 of 2011 (Increased Foreign Enforcement).

N.A.: Not available.

Total Individual Income Tax
(\$ millions)

Month	Actual					1/ Guide	Excess Revenue	Cumulative Revenue	Percent Changes: Actual FY 14-15 to Actual FY 15-16		2/ Changes to Monthly Pattern
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 15-16	+/- Est.	+/- Est.	Monthly	Cumulative	
July	297.4	326.8	344.9	345.8	380.9	371.1	9.8	9.8	10.1	10.1	0.0
August	318.2	332.0	322.4	348.7	353.2	369.1	(15.9)	(6.1)	1.3	5.7	0.0
September	375.3	374.8	403.9	422.8	439.2	455.2	(16.0)	(22.1)	3.9	5.0	0.0
October	322.3	344.4	365.4	366.6	385.8	400.7	(14.9)	(37.0)	5.2	5.1	0.0
November	297.1	307.5	305.3	306.9	342.7	323.7	19.0	(18.0)	11.7	6.2	0.0
December	382.6	408.5	404.2	473.3	459.7	505.2	(45.5)	(63.5)	(2.9)	4.3	0.0
January	355.5	442.7	479.5	367.4	520.7	466.4	54.3	(9.1)	41.7	9.5	0.0
February	(239.3)	(115.6)	(248.4)	(101.7)		(153.8)					0.0
March	96.6 ^{3/}	(6.3)	77.8	111.2		79.0					0.0
April	252.2	321.1	264.7	267.0		289.5					0.0
May	291.5	262.1	304.2	321.8		343.9					0.0
June Prelim.	347.2 ^{3/}	360.9	400.2	439.5		445.7					0.0
<u>Mth13 Close</u>	<u>0.3</u>	<u>(1.4)</u>	<u>(1.4)</u>	<u>(8.2)</u>		<u>(7.7)</u>					<u>0.0</u>
Fiscal Year	3,096.8 ^{3/}	3,357.5	3,422.6	3,661.2	2,882.2	3,888.1					0.0

1/ Growth rate needed to meet the BEA estimate = 6.2% ; whereas growth, adjusted for net pattern change, = 6.2%

The monthly revenue estimate is the sum of estimates for Withholdings, Declarations, and Paid with Returns, as net of refunds.

Working Estimate includes base adjustments for law changes: tax credits for "exceptional need" scholarships, -\$4,000,000, Act 92 of 2015, Sec. 9 (D)(1)(A) (H.4230); Construction material exempt, 503 (C)(3) orgs. when for family in need, +\$200,000, Act 69 of 2015 (H.3568).

2/ Changes to the monthly pattern include any changes to Withholdings, Declarations, Paid with Returns and Refunds. Refer to separate worksheets for revenue detail, where applicable.

3/ Collections are net of \$110,078 "transferred-out" pursuant to Part 1B Prov. 90.21 of Act 73 of 2011 (Increased Foreign Enforcement).

Note: Gross estimate includes \$521,841,888 as 'net' share of total Property Tax Relief Trust Fund allocation from General Fund.

N.A.: Not available.

Individual Withholdings

(\$ millions)

Month	Actual					1/ Guide FY 15-16	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes		2/ Changes to Monthly Pattern
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16				Actual FY 14-15 to Actual FY 15-16 Monthly	Cumulative	
July	300.1	328.1	348.1	346.6	376.6	365.8	10.8	10.8	8.7	8.7	
August	318.6	327.2	319.7	344.2	354.2	363.3	(9.1)	1.8	2.9	5.8	
September	300.5	300.1	334.2	342.8	360.0	361.8	(1.9)	(0.1)	5.0	5.5	
October	316.6	340.8	357.1	369.3	379.3	389.6	(10.3)	(10.5)	2.7	4.8	
November	307.1	314.1	316.2	323.3	366.1	341.4	24.7	14.3	13.2	6.4	
December	357.9	376.9	373.2	430.8	418.6	454.1	(35.5)	(21.2)	(2.8)	4.5	
January	308.6	341.2	385.5	368.2	423.2	388.4	34.8	13.5	14.9	6.0	
February	317.7	311.5	346.4	355.8		375.4					
March	343.2	3/ 358.0	360.5	398.0		419.7					
April	333.1	344.5	361.5	370.8		391.1					
May	315.0	328.6	326.9	348.8		368.1					
June Prelim.	290.6	298.3	344.5	370.7		363.8					
<u>Mth13 Close</u>	<u>(0.002)</u>	<u>1.0</u>	<u>0.0</u>	<u>(7.7)</u>		<u>(8.1)</u>					
Fiscal Year	3,808.9	3/ 3,970.3	4,173.7	4,361.7	2,678.0	4,574.6					0.0

1/ Growth rate needed to meet the BEA estimate = 4.9% ; whereas growth, adjusted for net pattern change, = 4.9%

The guideline includes net reduction of \$3.8 Million: -\$4.0 million for "exceptional need" scholarships, Act 92 of 2015, Sec. 9(D)(1)(A); +\$0.2 million, construction material exemption by 503 (C)(3) organization for family in need, Act 68 of 2015 (H.3568).

3/ Collections are net of \$98,681 "transferred-out" pursuant to Part 1B Proviso 90.21 of Act 73 of 2011 (Increased Foreign Enforcement).

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 Declarations (BEA/CG)

(\$ millions)

Month	Actual					1/ Guide FY 15-16	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes		Changes to Monthly Pattern
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16				Actual FY 14-15 to Actual FY 15-16 Monthly	Cumulative	
July	4.3	5.7	6.2	6.5	6.3	7.4	(1.1)	(1.1)	(4.1)	(4.1)	
August	5.2	6.0	5.9	11.0	8.9	12.4	(3.5)	(4.7)	(19.1)	(13.6)	
September	74.2	77.4	80.3	82.0	85.2	92.7	(7.5)	(12.1)	4.0	0.9	
October	4.7	9.2	13.6	8.0	8.3	9.0	(0.7)	(12.9)	3.9	1.1	
November	3.9	4.1	4.4	3.6	5.7	4.1	1.6	(11.3)	56.0	2.9	
December	34.1	31.0	30.1	44.5	44.9	50.3	(5.4)	(16.7)	0.8	2.3	
January	69.5	99.8	90.6	98.1	94.8	110.9	(16.1)	(32.8)	(3.4)	0.1	
February	2.3	3.4	3.0	2.7		3.0					
March	4.2	4.7	3.6	5.2		5.9					
April	48.2	50.3	47.3	54.1		61.2					
May	5.1	4.6	5.6	5.8		6.5					
June Prelim.	68.7	72.7	70.5	78.5		88.8					
<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	324.5	368.9	361.0	400.1	254.1	452.4					0.0

1/ The growth rate needed to meet the BEA estimate = 13.1%

N.A.: Not available.

Individual Paid With Returns (BEA/CG)

(\$ millions)

Month	Actual						1/ Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes		Changes to Monthly Pattern
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 15-16			Actual FY 14-15 to Actual FY 15-16 Monthly	Cumulative	
July	17.0	16.1	17.1	17.2	24.0	23.9	0.1	0.1	39.7	39.7	
August	11.9	20.2	20.9	15.6	13.7	16.7	(3.0)	(2.8)	(11.9)	15.2	
September	17.7	10.4	8.8	20.9	10.0	24.9	(14.9)	(17.8)	(52.2)	(11.0)	
October	34.2	45.0	41.6	32.8	42.3	48.1	(5.8)	(23.6)	28.9	4.1	
November	14.1	14.7	19.2	19.3	24.5	19.9	4.6	(19.0)	27.2	8.3	
December	13.9	11.0	13.5	15.7	13.3	19.5	(6.2)	(25.2)	(15.2)	5.3	
January	16.9	18.7	19.9	(45.4)	18.1	23.7	(5.6)	(30.8)	139.9	91.8	
February	5.9	(3.6)	(72.6)	50.2		8.3					
March	13.3	20.8	60.6	52.8		18.7					
April	183.9	267.3	238.5	240.1		258.6					
May	45.2	43.1	51.3	56.3		63.5					
June Prelim.	17.7 2/	22.5	15.4	20.3		24.9					
<u>Mth13 Close</u>	<u>0.3</u>	<u>(2.4)</u>	<u>(1.4)</u>	<u>(0.5)</u>		<u>0.4</u>					
Fiscal Year	391.8 2/	483.9	432.7	495.1	145.9	551.2					0.0

1/ Growth rate needed to meet the BEA estimate = 11.3% ; whereas growth, adjusted for net pattern change, = 11.3%

The guideline includes net reduction of \$3.8 Million: -\$4.0 million for "exceptional need" scholarships, Act 92 of 2015, Sec. 9(D)(1)(A); +\$0.2 million, construction material exemption by 503 (C)(3) organization for family in need, Act 68 of 2015 (H.3568).

2/ Collections are net of \$11,397 "transferred-out" pursuant to Part 1B Proviso 90.21 of Act 73 of 2011 (Increased Foreign Enforcement).

Note: Data imputed by BEA from revenue reports of Comptroller General (CG) and Dept. of Revenue (DOR).

N.A.: Not available.

Individual Refunds

(\$ millions)

Month	Actual					1/ Guide FY 15-16	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 14-15 to Actual FY 15-16		Changes to Monthly Pattern
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16				Monthly	Cumulative	
July	24.1	23.2	26.4	24.5	26.0	25.9	0.1	0.1	6.3	6.3	
August	17.4	21.3	24.1	22.0	23.6	23.3	0.3	0.4	7.2	6.7	
September	17.1	13.1	19.4	22.9	16.0	24.3	(8.2)	(7.9)	(30.0)	(5.4)	
October	33.3	50.6	46.8	43.5	44.0	46.1	(2.0)	(9.9)	1.3	(2.8)	
November	28.1	25.4	34.5	39.4	53.6	41.7	11.9	2.0	36.1	7.2	
December	23.2	10.5	12.6	17.7	17.1	18.8	(1.7)	0.3	(3.5)	6.1	
January	39.6	17.0	16.5	53.5	15.4	56.7	(41.3)	(41.0)	(71.2)	(12.4)	
February	565.2	426.9	525.2	510.3		540.6					
March	264.1	389.9	347.0	344.8		365.2					
April	312.9	340.9	382.6	397.9		421.5					
May	73.6	114.2	79.6	89.0		94.3					
June Prelim.	29.8	32.6	30.2	30.1		31.8					
<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	1,428.4	1,465.6	1,544.7	1,595.7	195.8	1,690.2					0.0

1/ Growth rate needed to meet the BEA estimate = 5.9%

N.A.: Not available.

Total Corporation Income Tax
(\$ millions)

Month	Actual					1/ Guide FY 15-16	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes		2/ Changes to Monthly Pattern
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16				Actual FY 14-15 Monthly	Actual FY 14-15 Cumulative	
July	5.1	7.8	7.6	3.7	13.4	3.6	9.7	9.7	259.5	259.5	0.0
August	10.4	2.8	3.7	(0.7)	5.7	(0.4)	6.1	15.9	919.2	531.4	0.0
September	44.4 3/	71.2	61.9	78.4	71.2	74.5	(3.3)	12.6	(9.2)	10.9	0.0
October	4.5	2.5	4.0	(9.2)	11.6	(2.0)	13.6	26.2	225.5	41.1	0.3
November	1.7	(6.1)	9.8	(3.3)	(8.4)	(2.9)	(5.5)	20.7	(152.8)	35.7	0.0
December	47.5 3/	61.9	37.9	40.6	50.8	53.9	(3.1)	17.6	25.0	31.8	11.0
January	(1.7)	18.7	11.6	(1.6)	19.4	9.0	10.4	28.0	1,297.7	51.8	(11.3)
February	0.4	7.7	(0.5)	(3.2)		(2.0)					0.0
March	58.7 3/	78.9	90.5	98.5		87.0					0.0
April	35.0	49.8	43.9	53.8		52.5					0.0
May	(4.4)	13.1	5.9	23.9		21.6					0.0
June Prelim.	51.3 3/	78.3	54.9	96.9		98.4					0.0
<u>Mth13 Close</u>	<u>0.0</u>	<u>0.003</u>	<u>0.0</u>	<u>(0.1)</u>		<u>(0.1)</u>					<u>0.0</u>
Fiscal Year	252.9 3/	386.7	331.1	377.7	163.7	393.2					0.0

1/ Growth rate needed to meet the BEA estimate = 4.1% ; whereas growth, adjusted for net pattern change, = 4.1%

The monthly revenue estimate is the sum of estimates for Withholdings, Declarations, and Paid with Returns, as net of refunds.

2/ Changes to the monthly pattern include changes to Withholdings, Declarations, Paid with Returns and Refunds. Refer to separate worksheets for detail, where applicable.

3/ Receipts are net of \$40,644,357 "transferred-out" pursuant to Part 1B Prov. 90.21 of Act 73 of 2011 (Increased Foreign Enforcement).

Note: Gross estimate includes \$49,340,275 as 'net' share of total Property Tax Relief Trust Fund allocation from General Fund.

- N.A. -: Not Applicable.

Admissions Tax - Total
(\$ millions)

(Accrual Basis Comparison) 2/

Month	Actual					1/ Guide FY 15-16	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes: Actual FY 14-15 to Actual FY 15-16		3/ Changes to Monthly Pattern
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16				Monthly	Cumulative	
July	0.004	0.014	0.0	(0.0)	0.0	(0.0)	0.0	0.0	2,133.9	(2,133.9)	0.0
August	(3.0)	(3.4)	(3.4)	(2.7)	(3.8)	(3.9)	0.1	0.1	(44.2)	43.7	(1.0)
September	3.1	3.1	3.6	4.8	2.5	5.0	(2.5)	(2.4)	(47.1)	(160.8)	0.0
October	2.6	2.9	3.1	2.6	3.6	2.7	0.9	(1.5)	39.3	(50.6)	0.0
November	2.7	2.6	2.4	2.6	1.8	2.8	(0.9)	(2.4)	(30.1)	(43.2)	0.0
December	2.6	2.4	3.0	3.3	3.5	3.5	(0.0)	(2.5)	4.4	(28.4)	0.0
January	2.5	2.6	2.3	2.6	3.1	2.7	0.3	(2.1)	18.4	(19.3)	0.0
February	1.5	1.6	2.0	2.1		2.3					0.0
March	2.8	2.4	1.5	2.5		2.6					0.0
April	2.8	3.3	3.2	2.8		2.9					0.0
May	3.9	3.6	3.5	3.7		4.0					0.0
June Prelim.	3.6	4.0	3.1	4.4		4.6					0.0
<u>Mth13 Close</u>	<u>3.5</u>	<u>3.4</u>	<u>3.4</u>	<u>3.9</u>		<u>4.1</u>					<u>0.0</u>
Fiscal Year	28.6	28.5	27.9	32.7	10.7	33.4					(1.0)

1/ Growth rate needed to meet the BEA estimate = 1.9% ; whereas growth, adjusted for net pattern change, = 5.3%

2/ Change in accounting basis from cash to modified accrual in FY 1992-93.

3/ Monthly pattern changes in FY 2015-16 are total of respective offsets for timing differences, non-recurring prior year revenue, or law changes. For details, refer to separate worksheets for Admissions and Bingo taxes.

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

Note: Revenue collections for Admissions/Bingo taxes include applicable license fees and administrative penalties.

Alcoholic Liquors Tax
(\$ millions)

(Accrual Basis Comparison) 2/

Month	Actual					1/ Guide FY 15-16	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16				Actual FY 14-15 to Actual FY 15-16 Monthly	Cumulative	
July	(1.2)	(1.1)	0.3	(1.2)	(1.5)	(1.3)	(0.2)	(0.2)	(19.7)	19.7	
August	5.3	5.9	4.8	6.6	6.5	6.8	(0.3)	(0.5)	(1.7)	(6.7)	
September	5.0	4.8	4.8	5.8	5.7	5.9	(0.3)	(0.8)	(2.0)	(4.3)	
October	4.1	4.8	4.8	4.3	5.2	4.4	0.7	(0.0)	19.8	2.5	
November	5.3	5.7	6.1	6.0	5.2	6.2	(1.0)	(1.0)	(13.9)	(2.1)	
December	5.0	4.5	4.8	5.1	6.7	5.2	1.5	0.5	32.4	4.5	
January	5.1	5.6	5.7	6.3	6.5	6.4	0.1	0.6	3.8	4.4	
February	5.3	5.6	6.4	6.0		6.1					
March	5.5	4.8	6.0	5.5		5.7					
April	4.1	4.1	3.1	4.5		4.6					
May	5.9	7.3	7.4	7.1		7.3					
June Prelim.	5.8	6.8	5.9	7.5		7.7					
<u>Mth13 Close</u>	<u>6.0</u>	<u>5.3</u>	<u>6.6</u>	<u>6.9</u>		<u>7.1</u>					
Fiscal Year	61.2	64.1	66.7	70.4	34.2	72.2					0.0

1/ Growth rate needed to meet the BEA estimate = 2.6%

2/ Change in accounting basis from cash to modified accrual in FY 1992-93.

N.A.: Not Applicable.

N/A: Not Available.

Month	Bank Tax (\$ millions)					1/ Guide FY 15-16	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
	Actual								Actual FY 14-15 to Actual FY 15-16		
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16				Monthly	Cumulative	
July	0.5	0.0	0.5	0.1	(0.8)	0.1	(1.0)	(1.0)	(672.3)	(672.3)	
August	(0.1)	0.3	0.1	1.0	(1.0)	1.1	(2.1)	(3.0)	(201.5)	(259.8)	
September	2.5	5.9	7.6	5.9	9.1	6.1	2.9	(0.1)	53.5	2.3	
October	(3.1)	6.5	0.0	(2.0)	0.5	(2.1)	2.5	2.4	124.2	51.6	
November	0.1	0.6	0.2	(0.7)	0.6	(0.7)	1.3	3.7	189.1	89.0	
December	4.1	6.3	6.8	2.9	3.3	3.0	0.3	4.1	15.9	60.2	
January	0.1	(0.03)	0.1	0.06	0.43	0.1	0.4	4.4	560.4	64.6	
February	0.3	0.1	0.1	0.0		0.0					
March	2.8	3.8	5.8	6.3		6.6					
April	1.9	2.5	3.0	4.2		4.4					
May	(0.5)	0.2	0.005	4.7		4.9					
June Prelim.	6.6	7.8	8.9	8.7		9.1					
<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	15.1	34.1	33.1	31.3	12.0	32.5					0.0

1/ Growth rate needed to meet the BEA estimate = 4.0% ; whereas growth, adjusted for net pattern change, = 4.0%

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

Beer and Wine Tax
(\$ millions)

(Accrual Basis Comparison) 2/

Month	Actual					1/ Guide FY 15-16	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes: Actual FY 14-15 to Actual FY 15-16		Changes to Monthly Pattern
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16				Monthly	Cumulative	
July	0.2	0.3	0.3	0.5	0.3	0.5	(0.2)	(0.2)	(40.7)	(40.7)	
August	8.4	9.5	9.4	10.0	9.7	10.1	(0.5)	(0.7)	(3.3)	(5.0)	
September	9.1	9.4	9.3	9.0	8.5	9.2	(0.7)	(1.4)	(6.3)	(5.6)	
October	9.0	7.5	8.5	8.8	9.6	8.9	0.7	(0.7)	9.2	(1.0)	
November	7.6	8.7	8.6	8.8	8.3	8.9	(0.6)	(1.4)	(5.8)	(2.2)	
December	8.0	7.9	7.3	7.6	7.8	7.7	0.1	(1.3)	2.5	(1.4)	
January	8.2	7.7	8.6	8.7	9.6	8.9	0.7	(0.5)	10.0	0.5	
February	7.4	7.5	8.0	7.3		7.4					
March	7.0	6.6	7.0	6.8		6.9					
April	8.8	7.8	7.5	8.3		8.5					
May	8.5	9.0	9.4	9.6		9.8					
June Prelim.	9.5	10.1	9.6	9.8		9.9					
<u>Mth13 Close</u>	<u>9.1</u>	<u>8.6</u>	<u>9.1</u>	<u>9.6</u>		<u>9.7</u>					
Fiscal Year	100.7	100.5	102.5	104.9	53.7	106.4					0.0

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
(\$ millions)

Month	Actual					1/ Guide FY 15-16	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16				Actual FY 14-15 to Actual FY 15-16 Monthly	Cumulative	
July	3.5	1.5	3.1	1.9	1.0	1.5	(0.5)	(0.5)	(48.5)	(48.5)	
August	2.6	1.3	3.4	5.5	2.7	4.3	(1.6)	(2.2)	(50.1)	(49.7)	
September	1.0 ^{2/}	10.1	13.7	6.4	5.1	5.1	0.0	(2.1)	(20.1)	(35.9)	
October	2.5	1.5	4.1	11.1	2.2	8.8	(6.6)	(8.8)	(80.3)	(55.7)	
November	2.1	3.2	(3.4)	3.4	14.2	2.7	11.5	2.8	318.7	(10.7)	
December	7.2 ^{2/}	6.3	7.7	35.4	4.9	28.2	(23.3)	(20.5)	(86.3)	(52.7)	
January	5.4	1.4	1.6	1.1	2.9	0.9	2.0	(18.5)	155.3	(49.1)	
February	6.1	1.6	6.6	9.5		7.5					
March	48.6 ^{2/}	34.7	34.3	44.3		35.2					
April	2.4	5.5	8.6	3.6		2.9					
May	17.3	1.9	3.6	3.0		2.4					
June Prelim.	3.0 ^{2/}	5.4	11.8	4.6		3.6					
<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	101.7 ^{2/}	74.2	95.1	129.9	33.0	103.2					0.0

1/ Growth rate needed to meet the BEA estimate = -20.5%

2/ Collections are net of \$895,479 "transferred-out" pursuant to Part 1B Prov. 90.21 of Act 73 of 2011 (Increased Foreign Enforcement).

N.A.: Not Applicable.

N/A: Not Available.

Documentary Tax
(\$ millions)

(Accrual Basis Comparison) 2/

Month	Actual					1/ Guide FY 15-16	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16				Actual FY 14-15 to Actual FY 15-16 Monthly	Cumulative	
July	0.0	0.0	0.0	0.0	0.0	0.0	(0.0)	(0.0)	---	---	
August	2.4	2.5	3.1	3.6	4.1	3.9	0.2	0.2	15.6	15.6	
September	2.7	2.5	3.2	3.6	4.1	4.0	0.2	0.4	14.5	15.0	
October	2.5	2.0	2.8	3.1	3.9	3.4	0.5	0.9	26.9	18.6	
November	2.4	2.3	2.9	4.7	3.5	5.1	(1.6)	(0.7)	(24.6)	5.1	
December	2.1	2.5	2.4	1.7	3.0	1.9	1.2	0.4	80.8	12.7	
January	2.9	3.0	3.6	4.1	4.1	4.5	(0.4)	0.1	0.7	10.4	
February	2.0	2.0	2.2	2.4		2.6					
March	2.0	1.8	2.0	2.5		2.7					
April	2.6	2.1	2.7	3.4		3.8					
May	2.7	2.6	2.8	3.5		3.9					
June Prelim.	3.2	3.0	4.0	3.7		4.1					
<u>Mth13 Close</u>	<u>2.4</u>	<u>2.9</u>	<u>3.5</u>	<u>4.4</u>		<u>4.8</u>					
Fiscal Year	29.9	29.0	35.4	40.6	22.8	44.7					0.0

1/ Growth rate needed to meet the BEA estimate = 10.1%

Allocation of \$.25 share to S. C. Conservation Bank Trust Fund; net tax yield to General Fund of \$.75 in FY'16.

2/ Change in accounting basis from cash to modified accrual in FY 2001-02.

Notes: Total deed recording fee on conveyance of real property is \$1.85 per \$500 of value. Pursuant to Sections 3-5 of Act 200 of 2004, General Fund share of total fee was cut from \$1.00 to \$.75, with \$.25 residual allotted to S.C. Conservation Bank Trust Fund.

Loss to General Fund by FYR: FY'05: 14.835; FY'06: 21.055; FY'07: 19.007; FY'08: 14.781; FY'09: 8.586; FYR's'10 -'12: N/A as pursuant to Sec. 48-59-75; FY'13: \$9.504; FY'14: \$11.341; FY'15: \$13.547; FY'16 estimate excludes \$14.217 pursuant to Section 48-59-75.

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

Earnings on Investment
(\$ millions)

Month	Actual					1/ Guide FY 15-16	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes: Actual FY 14-15 to Actual FY 15-16		Changes to Monthly Pattern
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16				Monthly	Cumulative	
July	3.2	2.9	2.1	1.6	1.5	1.5	0.0	0.0	(6.8)	(6.8)	
August	2.5	2.6	1.6	1.4	1.3	1.3	0.0	0.1	(6.9)	(6.9)	
September	2.3	2.3	1.6	1.4	1.6	1.3	0.3	0.4	12.6	(0.7)	
October	2.5	1.9	1.4	1.3	1.2	1.1	0.0	0.4	(6.3)	(1.9)	
November	2.0	2.1	1.2	1.2	1.4	1.1	0.3	0.8	18.8	1.6	
December	2.2	2.2	2.4	1.8	1.9	1.6	0.3	1.0	4.5	2.2	
January	3.0	2.7	1.7	1.5	2.1	1.4	0.7	1.7	37.1	7.4	
February	2.8	2.1	1.6	1.5		1.4					
March	2.2	2.0	1.5	1.6		1.5					
April	2.0	1.5	1.3	1.3		1.2					
May	2.3	1.9	1.3	1.2		1.1					
June Prelim.	2.3	2.0	1.8	1.8		1.6					
<u>Mth13 Close</u>	<u>(0.0)</u>	<u>0.1</u>	<u>0.0</u>	<u>0.0</u>		<u>0.0</u>					
Fiscal Year	29.2	26.4	19.5	17.7	11.0	16.0					0.0

1/ Growth rate needed to meet the BEA estimate = -9.7%

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

(\$ millions)

Month	Actual					1/ Guide FY 15-16	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes		2/ Changes to Monthly Pattern
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16				Actual FY 14-15 to Actual FY 15-16 Monthly	Cumulative	
July	5.2	5.1	1.7	1.0	1.7	1.9	(0.2)	(0.2)	67.2	67.2	0.0
August	5.2	2.6	3.0	1.1	4.8	3.4	1.4	1.3	355.8	212.8	0.0
September	32.8	55.7	41.7	69.9	47.0	47.2	(0.2)	1.1	(32.8)	(25.7)	0.0
October	4.2	7.6	(2.2)	3.4	1.5	1.7	(0.2)	0.8	(56.7)	(27.1)	0.0
November	1.8	2.3	1.2	1.1	1.2	1.2	(0.1)	0.8	8.3	(26.6)	0.0
December	34.7	35.2	40.6	43.1	44.9	45.0	(0.1)	0.7	4.1	(15.5)	0.0
January	4.6	3.6	1.3	0.9	1.2	1.3	(0.1)	0.6	36.8	(15.2)	0.0
February	2.9	2.8	2.2	2.8		2.9					0.0
March	43.4	44.2	52.4	48.8		53.5					0.0
April	4.2	0.8	1.1	1.0		1.0					0.0
May	3.1	6.2	1.3	1.1		1.9					0.0
June Prelim.	28.9	33.5	41.3	42.5		44.7					0.0
<u>Mth13 Close</u>	<u>0.0</u>	<u>1.4</u>	<u>(0.0)</u>	<u>0.0</u>		<u>(0.0)</u>					<u>0.0</u>
Fiscal Year	171.1	201.0	185.6	216.6	102.2	205.6					0.0

1/ The growth rate needed to meet the BEA estimate = -5.1%

2/ Changes offset timing differences by Dept. of Insurance (DOI) for annual and/or biennial deposits to General Fund for respective Insurance Tax components, where applicable.

N.A.: Not Applicable.

N/A: Not Available.

Tobacco Tax

(Accrual Basis Comparison) 2/

(\$ millions)

Month	Actual					1/ Guide FY 15-16	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16				Actual FY 14-15 to Actual FY 15-16 Monthly	Cumulative	
July	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	---	---	
August	2.2	2.2	2.3	2.5	2.3	2.5	(0.2)	(0.2)	(8.8)	(8.8)	
September	2.2	2.2	2.2	2.1	2.2	2.1	0.1	(0.1)	1.5	(4.1)	
October	2.2	2.5	1.8	2.2	2.0	2.1	(0.1)	(0.2)	(7.4)	(5.1)	
November	2.0	2.3	2.2	2.1	2.1	2.1	0.0	(0.2)	(0.9)	(4.1)	
December	2.1	1.8	2.7	2.0	2.3	2.0	0.3	0.1	14.2	(0.8)	
January	2.2	2.3	2.3	2.1	2.4	2.1	0.3	0.4	15.0	1.7	
February	2.0	2.9	1.9	1.8		1.7					
March	2.0	2.1	2.0	2.1		2.1					
April	2.1	2.0	1.9	2.0		2.0					
May	2.4	2.4	2.4	5.3		5.2					
June Prelim.	2.3	2.2	2.2	(1.0)		(0.9)					
<u>Mth13 Close</u>	<u>2.5</u>	<u>2.7</u>	<u>2.0</u>	<u>2.2</u>		<u>2.1</u>					
Fiscal Year	26.2	27.7	25.6	25.5	13.3	25.1					0.0

1/ 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.

Residual Revenue - Total 1/
(\$ millions)

Month	Actual					1/ Guide FY 15-16	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16				Actual FY 14-15 to Actual FY 15-16 Monthly	Cumulative	
July	0.0	0.0	4.4	0.7	2.1	0.7	1.4	1.4	201.8	201.8	
August	0.0	0.0	5.8	3.2	7.3	3.3	4.1	5.5	127.0	140.2	
September	0.0	0.0	9.0	9.9	7.3	6.1	1.2	6.6	(26.3)	21.0	
October	0.0	0.0	4.0	4.7	6.6	4.7	1.9	8.6	39.5	25.7	
November	0.0	0.0	32.1	3.3	3.7	3.4	0.3	8.9	10.8	23.4	
December	0.0	0.0	31.5	33.4	29.1	28.7	0.4	9.3	(12.9)	1.5	
January	0.0	0.0	15.3	15.2	16.7	15.5	1.2	10.5	9.8	3.3	
February	0.0	0.0	3.4	4.0		3.9					
March	0.0	0.0	21.6	15.6		13.6					
April	0.0	0.0	4.4	6.2		6.1					
May	0.0	0.0	1.8	7.1		7.0					
June Prelim.	0.0	0.0	29.2	42.7		41.9					
<u>Mth13 Close</u>	<u>0.0</u>	<u>0.0</u>	<u>8.5</u>	<u>1.6</u>		<u>1.6</u>					
Fiscal Year	0.0	0.0	170.9	147.8	72.8	136.4					0.0

Restructured History Pending

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 = -7.7%

OTHER REVENUE SOURCES

Accommodations Tax
(\$ millions)

Month	Actual					1/ Guide FY 15-16	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes: Actual FY 14-15 to Actual FY 15-16		Changes to Monthly Pattern
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16				Monthly	Cumulative	
July	6.1	7.2	7.8	7.7	8.0	8.1	(0.1)	(0.1)	4.4	4.4	
August	8.2	8.1	8.5	9.2	9.8	9.7	0.1	(0.0)	6.6	5.6	
September	5.5	6.2	6.9	7.7	7.8	8.1	(0.3)	(0.3)	1.8	4.4	
October	3.8	4.2	4.5	4.7	5.0	4.9	0.1	(0.2)	6.8	4.8	
November	3.0	3.4	3.7	4.2	4.3	4.4	(0.2)	(0.4)	1.6	4.4	
December	2.4	2.4	2.7	2.9	3.5	3.1	0.4	(0.0)	18.7	5.5	
January	1.8	1.9	2.3	2.4		2.6					
February	1.7	1.9	2.0	2.2		2.3					
March	3.0	2.2	2.4	2.7		2.9					
April	5.8	3.9	4.0	4.1		4.4					
May	4.9	4.6	5.2	5.1		5.4					
June	<u>4.6</u>	<u>4.9</u>	<u>5.5</u>	<u>6.6</u>		<u>6.9</u>					
Fiscal Year	50.9	50.9	55.4	59.6	38.4	62.9					0.0

1/ The growth rate needed to meet the working estimate = 5.6%

Notes: Monthly data are preliminary, unaudited receipts compiled by the S. C. Department of Revenue. Values are amended to agree with screened data when it becomes available.

Cigarette Tax Surcharge (@ \$0.025 per cigarette)
 (\$ millions)

Month	2/	2/	2/	2/	2/	1/	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		1/ Changes to Monthly Pattern
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16	Guide FY 15-16			Actual FY 14-15 Monthly	Actual FY 15-16 Cumulative	
July	12.1	13.8	11.7	11.3	11.5	11.1	0.3	0.3	1.1	1.1	0.0
August	11.9	11.5	11.9	11.1	11.7	11.3	0.3	0.7	5.1	3.1	0.0
September	12.1	12.3	11.3	11.2	11.2	10.7	0.5	1.1	0.1	2.1	0.0
October	11.6	11.7	11.6	11.1	10.1	11.0	(0.9)	0.2	(8.7)	(0.6)	0.0
November	11.7	12.0	11.5	11.4	12.1	10.9	1.2	1.4	6.2	0.8	0.0
December	11.0	10.9	10.3	10.2	10.1	9.8	0.3	1.8	(1.0)	0.5	0.0
January	11.8	11.0	10.9	10.5	11.1	10.3	0.8	2.6	5.5	1.2	0.0
February	10.0	10.5	9.9	8.9		9.4					0.0
March	10.6	9.9	9.5	10.5		9.0					0.0
April	12.2	11.0	10.6	10.6		10.1					0.0
May	11.1	11.2	11.6	8.2		11.0					3.0
June	12.5	12.3	11.6	14.5		11.0					(3.0)
<u>Mth13 Close</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>		<u>0.0</u>					<u>0.0</u>
Fiscal Year	138.7	138.1	132.5	129.6	77.8	125.8					0.0

1/ Growth rate needed to meet the working estimate = -3.0% ; whereas growth, adjusted for net pattern change, = -3.0%

2/ Gross collections to include \$10 Million annually for subsequent transfer-out to support combined appropriations for DHEC and MUSC. Timing of transfers by FYR: FY'11, Dec. '10; FY'12, Sep.'11; FY13, Aug. '12; FY14, Aug. '13; FY15, July '14; FY16, July '15.

N.A.: Not applicable. N/A: Not available.

Notes: A surtax in an amount equal to two and one-half cents on each cigarette subject to the tax imposed under Code Section 12-21-620(1) took effect on July 1, 2010. Notwithstanding another provision of law to the contrary, revenue imposed must be credited as follows:
 (1) \$5 Million annually to the Medical University of S.C. Hollings Cancer Center for use in cancer research.;
 (2) \$5 Million annually to the Smoking Prevention and Cessation Trust Fund created pursuant to Section 11-11-230(A);
 (3) The remaining annual revenue shall be deposited in the S.C. Medicaid Reserve Fund created pursuant to Section 11-11-230(B).
 Monthly values exclude investment earnings.

Education Improvement Act (EIA) 1/
(\$ millions)

(Accrual Basis Comparison) 2/

Month	Actual					3/ Guide FY 15-16	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes: Actual FY 14-15 to Actual FY 15-16		Changes to Monthly Pattern
	4/ FY 11-12	4/ FY 12-13	4/ FY 13-14	4/ FY 14-15	4/ FY 15-16				Monthly	Cumulative	
July	0.0	0.01	0.01	0.19	0.004	0.2	(0.2)	(0.2)	(97.9)	(97.9)	
August	50.3	52.7	54.5	58.1	60.9	61.0	(0.2)	(0.4)	4.8	4.4	
September	49.3	51.3	54.0	56.7	55.4	59.7	(4.2)	(4.6)	(2.3)	1.1	
October	49.0	51.0	53.6	57.3	60.0	60.3	(0.3)	(4.9)	4.6	2.3	
November	44.9	47.9	51.2	55.2	54.9	58.0	(3.1)	(8.0)	(0.5)	1.6	
December	44.3	46.6	48.5	51.9	52.6	54.5	(1.9)	(9.9)	1.5	1.6	
January	55.2	55.4	59.7	62.8	69.7	66.0	3.6	(6.3)	10.9	3.3	
February	41.1	44.1	44.3	47.9		50.3					
March	46.0	45.4	47.7	49.8		52.4					
April	54.6	54.3	57.1	59.0		62.1					
May	49.9	53.1	55.6	57.5		60.5					
June Prelim.	50.3	53.8	57.1	61.9		65.1					
<u>Mth13 Close</u>	<u>55.5</u>	<u>56.1</u>	<u>59.9</u>	<u>63.0</u>		<u>66.2</u>					
Fiscal Year	590.5	611.8	643.3	681.4	353.5	716.3					0.0

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 = 5.1% ; guideline includes an interest earnings estimate of \$76,000.

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

S. C. Education Lottery Fund (SCEL)

(Revenue Estimate Basis) 1/

(\$ millions)

Month	Actual					1/ Guide FY 15-16	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes: Actual FY 13-14 to Actual FY 14-15		Changes to Monthly Pattern
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16				Monthly	Cumulative	
July	18.0	14.8	31.6	30.0	36.5	29.2	7.3	7.3	21.7	21.7	
August	25.5	30.0	22.9	25.4	27.7	24.8	3.0	10.3	9.1	15.9	
September	20.6	22.9	25.9	25.8	31.4	25.1	6.2	16.5	21.5	17.7	
October	21.7	22.1	31.4	31.1	27.7	30.3	(2.5)	13.9	(10.7)	9.8	
November	26.5	28.3	25.7	22.6	25.2	22.0	3.1	17.1	11.3	10.1	
December	22.9	20.1	28.0	34.2	47.8	33.3	14.4	31.5	39.7	16.1	
January	22.8	28.8	28.4	29.6		28.9					
February	31.3	26.3	27.2	33.5		32.7					
March	31.3	27.5	29.1	28.7		27.9					
April	23.7	23.7	30.4	34.9		34.0					
May	27.9	33.4	23.2	28.1		27.4					
<u>June</u>	<u>25.4</u>	<u>22.7</u>	<u>19.5</u>	<u>24.9</u>		<u>24.3</u>					
Fiscal Year	297.7	300.6	323.4	348.9	196.3	340.0					0.0

1/ The growth rate needed to meet the SCEL estimate = -2.6%

Guide is based on FY 2015-16 updated estimate by SCEL to include unclaimed prizes. Interest earnings are excluded.

N/A: Not Available.

Note: Gross game/fee receipts, less prize and administrative expenses, by S. C. Education Lottery Commission (SCEL) pursuant to Act 5 of 2001, "South Carolina Education Lottery Act," as subsequently amended through 2015 Legislative Session.

Homestead Exemption Fund (HEX)						(Revenue Estimate Basis) 1/		Percent Changes:		Changes to Monthly Pattern	
(\$ millions)						1/	Excess Revenue	Cumulative Revenue	Actual FY 14-15 to Actual FY 15-16		
Month	Actual					Guide	+/- Est.	+/- Est.	Monthly	Cumulative	
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 15-16					
July	48.8	49.0	50.0	53.9	56.6	57.0	(0.4)	(0.4)	4.9	4.9	
August	43.9	46.0	47.3	50.7	53.0	53.5	(0.5)	(0.9)	4.7	4.8	
September	44.0	45.4	47.6	49.9	48.5	52.8	(4.3)	(5.2)	(2.9)	2.4	
October	44.8	46.2	48.7	52.2	54.8	55.2	(0.4)	(5.6)	5.0	3.0	
November	41.3	43.7	46.7	46.1	49.5	48.7	0.8	(4.8)	7.5	3.8	
December	41.2	43.2	44.9	47.9	48.2	50.6	(2.5)	(7.2)	0.6	3.3	
January	51.8	52.0	55.8	58.8	65.1	62.2	2.9	(4.3)	10.7	4.5	
February	37.9	40.7	39.4	42.3		44.7					
March	41.6	41.3	43.6	45.3		47.9					
April	48.8	49.2	51.8	54.0		57.0					
May	44.7	47.7	47.8	51.3		54.3					
<u>June</u>	<u>46.9</u>	<u>47.5</u>	<u>54.6</u>	<u>61.8</u>		<u>65.3</u>					
Fiscal Year	535.7	552.0	578.2	614.2	375.7	649.3					0.0

1/ The growth rate needed to meet the BEA estimate = 5.7%

Guide is based on 11/10/15 working estimate for HEX additional one-cent sales and use tax, as applicable. Interest earnings are excluded.

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.

Gross Motor Fuel User Fees (@ \$0.16 / gal. Yield

(\$ millions)

Month	Actual					1/ Guide FY 15-16	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes: Actual FY 14-15 to Actual FY 15-16		Changes to Monthly Pattern
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16				Monthly	Cumulative	
July	37.3	36.9	38.1	38.7	41.3	39.1	2.2	2.2	6.7	6.7	
August	37.5	37.8	37.0	39.0	42.7	39.4	3.3	5.5	9.5	8.1	
September	47.0	45.5	47.1	47.6	49.6	48.1	1.5	7.0	4.1	6.6	
October	43.1	43.2	45.2	45.1	49.1	45.6	3.5	10.5	8.7	7.2	
November	43.9	46.0	47.3	48.1	48.3	48.5	(0.2)	10.2	0.5	5.7	
December	42.6	43.0	43.9	43.5	46.3	44.0	2.4	12.6	6.5	5.8	
January	42.7	42.8	44.8	47.0	49.1	47.5	1.6	14.2	4.4	5.6	
February	41.0	41.9	42.7	44.8		45.3					
March	41.0	40.3	37.4	41.7		42.1					
April	46.0	46.9	48.3	48.3		48.8					
May	44.7	45.9	46.9	48.3		48.8					
June	46.8	46.8	48.7	50.1		50.6					
Mth13 Close	<u>0.0</u>	<u>0.1</u>	<u>0.0</u>	<u>0.0</u>		<u>0.0</u>					
Fiscal Year	513.6	517.2	527.2	542.2	326.3	547.7					0.0

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

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)

(\$ millions)

Month	Actual					1/ Guide FY 15-16	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes: Actual FY 14-15 to Actual FY 15-16		Changes to Monthly Pattern
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16				Monthly	Cumulative	
July	29.0	29.3	29.9	30.6	31.7	30.9	0.8	0.8	3.6	3.6	
August	30.4	30.3	29.3	31.0	33.2	31.3	1.9	2.7	7.1	5.4	
September	36.9	35.6	37.2	38.0	39.7	38.4	1.3	4.0	4.4	5.0	
October	33.8	33.1	35.3	35.2	37.5	35.6	2.0	5.9	6.6	5.4	
November	34.5	35.8	35.9	37.5	37.4	37.8	(0.5)	5.5	(0.2)	4.2	
December	33.4	33.7	33.4	33.6	36.0	33.9	2.1	7.6	7.2	4.7	
January	33.9	34.1	35.1	36.5	37.5	36.8	0.7	8.2	2.8	4.4	
February	32.0	32.0	31.9	35.0		35.3					
March	32.1	30.7	29.7	32.3		32.6					
April	36.3	36.2	36.8	38.0		38.3					
May	35.0	35.4	36.9	38.1		38.5					
June	36.4	36.3	38.7	39.1		39.5					
<u>Mth13 Close</u>	<u>0.0</u>	<u>0.05</u>	<u>0.0</u>	<u>0.0</u>		<u>0.0</u>					
Fiscal Year	403.8	402.7	410.1	424.8	253.0	429.1					0.0

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

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)

(\$ millions)

Month	Actual					1/ Guide FY 15-16	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16				Actual FY 14-15 to Actual FY 15-16 Monthly	Cumulative	
July	8.3	7.6	8.2	8.1	9.6	8.2	1.4	1.4	18.6	18.6	
August	7.1	7.4	7.7	7.9	9.4	8.0	1.4	2.8	18.8	18.7	
September	10.1	9.9	9.8	9.6	9.9	9.7	0.2	3.0	2.8	12.7	
October	9.3	10.1	9.9	9.9	11.5	10.0	1.5	4.5	16.2	13.7	
November	9.5	10.3	11.4	10.6	10.9	10.7	0.2	4.8	3.2	11.3	
December	9.2	9.4	10.5	9.9	10.3	10.0	0.3	5.1	3.8	10.0	
January	8.8	8.7	9.7	10.6	11.6	10.7	0.9	6.0	9.8	10.0	
February	8.9	9.8	10.7	9.9		10.0					
March	8.9	9.6	7.7	9.4		9.5					
April	9.7	10.7	11.5	10.3		10.5					
May	9.7	10.4	10.0	10.2		10.3					
June	10.4	10.5	10.0	11.0		11.1					
<u>Mth13 Close</u>	<u>0.0</u>	<u>0.01</u>	<u>0.0</u>	<u>0.0</u>		<u>0.0</u>					
Fiscal Year	109.7	114.5	117.1	117.5	73.3	118.6					0.0

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

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).



February 10, 2016 Release

General Fund Revenue

January
Fiscal Year 2015-16





Revenue Digest

January 2016

General Fund revenue for the month of January 2015 is up 31.7 percent from a year ago. The majority of the December revenue that was in clearing accounts has now been deposited in the General fund for the month of January. Of the total \$50 million delayed deposits from December, the \$16 million of individual withholdings is now current and the \$34 million that was in Sales and Use tax has reduced to \$16 million.

Revenues for the fiscal year have grown 7.0 percent and are \$7.3 million below the estimate. After accounting for the \$16 million in delayed deposits, revenue growth is 7.4 percent and \$8.7 million ahead of the estimate.

Revenue Category	Month-to-Date Growth (% Change)	Year-to-Date Growth (% Change)
Sales and Use Tax	10.8	3.6
Individual Income Tax	41.7	9.5
Corporate Income Tax	---	51.8
Corporate License Tax	155.3	(49.1)
Other Revenues	11.2	-2.7
Total General Fund	31.7	7.0

- Sales and Use tax revenue grew 10.8 percent for the month of January, and 3.6 percent for the fiscal year. After adjusting for the \$16 million of delayed deposits, Sales and Use tax revenue growth is 4.8 for the fiscal year and \$7.2 million behind the estimate.
- Individual Income revenue has grown 9.5 percent year-to-date and 41.7 for the month of January largely due to deposits from December booked in January. Individual Income is \$9.1 million behind the estimate for the fiscal year. The impact of delayed refund processing will be reviewed on a monthly basis.
- Other Revenues are up 11.2 percent from last January and down 2.7 percent year-to-date due largely to the biennial insurance licensing tax being in a down year.

Summary

As anticipated, the accounting issues from December have mostly been resolved in January and revenues are still in line with the FY 2015-16 estimate.





Table 1

January

General Fund Revenue	FY 2014-15	FY 2015-16	\$ Change	% Change
Sales and Use Tax	245,929,596	272,587,455	26,657,859	10.8
Individual Income Tax	367,398,637	520,690,626	153,291,989	41.7
Corporation Income Tax	(1,622,770)	19,436,054	21,058,824	---
Insurance Taxes	887,635	1,214,074	326,439	36.8
Admissions Tax	2,263,513	2,854,616	591,103	26.1
Aircraft Tax	856,420	702,045	(154,375)	(18.0)
Alcoholic Liquor Tax	6,255,683	6,491,171	235,488	3.8
Bank Tax	64,497	425,908	361,411	560.4
Beer and Wine Tax	8,740,928	9,616,250	875,322	10.0
Bingo Tax	316,425	199,613	(116,812)	(36.9)
Business Filing Fees	458,913	465,911	6,998	1.5
Circuit/Family Court Fines	659,382	678,816	19,434	2.9
Corporation License Tax	1,147,046	2,928,633	1,781,587	155.3
Documentary Tax	4,070,508	4,098,015	27,507	0.7
Earned on Investments	1,516,914	2,080,331	563,417	37.1
Indirect Cost Recoveries	1,417,095	440,954	(976,141)	(68.9)
Motor Vehicle Licenses	913,167	1,257,600	344,433	37.7
Nursing Home Fees	0	0	0	---
Parole and Probation Fees	282,734	0	(282,734)	(100.0)
Private Car Lines Tax	967,069	1,988,686	1,021,617	105.6
Public Service Authority	9,678,000	10,439,000	761,000	7.9
Purchasing Card Rebates	0	0	0	---
Record Search Fees	0	0	0	---
Savings and Loan Assoc. Tax	1,939	11,277	9,338	481.6
Security Dealer Fees	968,950	508,124	(460,826)	(47.6)
Surcharge on Vehicle Rentals	(18,450)	7,880	26,330	---
Tobacco Tax	2,100,175	2,415,121	314,946	15.0
Uncashed Checks	0	0	0	---
Unclaimed Property Fund	0	0	0	---
Workers' Comp. Insurance Tax	(799,525)	(800,000)	(475)	(0.1)
Other Source Revenues	(165,051)	977,270	1,142,321	---
Gross General Fund Revenue	\$654,289,430	\$861,715,430	\$207,426,000	31.7

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.



Table 2

July - January

General Fund Revenue	FY 2014-15	FY 2015-16	\$ Change	% Change
Sales and Use Tax	1,336,519,898	1,385,029,917	48,510,019	3.6
Individual Income Tax	2,631,582,918	2,882,253,120	250,670,202	9.5
Corporation Income Tax	107,876,567	163,703,458	55,826,891	51.8
Insurance Taxes	120,445,327	102,246,374	(18,198,953)	(15.1)
Admissions Tax	11,686,820	9,237,941	(2,448,879)	(21.0)
Aircraft Tax	4,491,707	4,123,311	(368,396)	(8.2)
Alcoholic Liquor Tax	32,782,970	34,216,508	1,433,538	4.4
Bank Tax	7,314,038	11,837,818	4,523,780	61.9
Beer and Wine Tax	53,413,373	53,676,726	263,353	0.5
Bingo Tax	1,551,071	1,444,171	(106,900)	(6.9)
Business Filing Fees	2,558,514	2,791,090	232,576	9.1
Circuit/Family Court Fines	4,650,708	4,493,965	(156,743)	(3.4)
Corporation License Tax	64,861,022	33,034,164	(31,826,858)	(49.1)
Documentary Tax	20,682,245	22,827,580	2,145,335	10.4
Earned on Investments	10,245,185	11,002,290	757,105	7.4
Indirect Cost Recoveries	4,978,923	3,983,555	(995,368)	(20.0)
Motor Vehicle Licenses	4,820,760	5,446,353	625,593	13.0
Nursing Home Fees	0	0	0	---
Parole and Probation Fees	1,979,138	1,696,404	(282,734)	(14.3)
Private Car Lines Tax	3,992,370	4,224,846	232,476	5.8
Public Service Authority	9,678,000	10,439,000	761,000	7.9
Purchasing Card Rebates	2,420,903	2,739,555	318,652	13.2
Record Search Fees	0	0	0	---
Savings and Loan Assoc. Tax	1,329,989	333,344	(996,645)	(74.9)
Security Dealer Fees	20,386,742	21,292,869	906,127	4.4
Surcharge on Vehicle Rentals	(10,895)	83,788	94,683	---
Tobacco Tax	13,058,554	13,287,085	228,531	1.8
Uncashed Checks	0	3,432,881	3,432,881	---
Unclaimed Property Fund	7,500,000	0	(7,500,000)	(100.0)
Workers' Comp. Insurance Tax	1,602,859	2,104,593	501,734	31.3
Other Source Revenues	106,120	5,581,280	5,475,160	5,159.4
Gross General Fund Revenue	\$4,482,505,826	\$4,796,563,986	\$314,058,160	7.0

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.