

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

GENERAL FUND REVENUE

JUNE IN FY 2015-16

--- AS RESTATED ---

(Versus \$7.856 Billion Adjusted Estimate 02/10)

FY 2015-16 DISTRIBUTION

BEA REVENUE MONITOR

JULY 28, 2016



South Carolina Revenue and Fiscal Affairs Office

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

Revenues vs. 02/10/16 BEA Adjusted Estimate of \$7,856.2 Million in FY 2015-16 1/

	JULY - JUNE 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	7,545.9	7,575.9	(30.0)	4.6	4.1
Sales Tax	2,556.7	2,540.9	15.8	5.4	6.0
Individual Income Tax	3,832.9	3,895.7	(62.8)	6.2	4.5
Corporate Income Tax	411.2	393.3	17.9	4.1	8.8
Other Revenue Sources 2/	745.2	746.0	(0.9)	(5.1)	(5.5)
<i>Select Tax Revenues, Sub-Total</i>	611.9	611.2	0.7	(4.5)	(4.8)
Admissions Tax - Total	26.8	29.2	(2.4)	1.9	(6.8)
Alcoholic Liquors Tax	66.1	65.1	1.1	2.6	4.3
Bank Tax	29.4	32.5	(3.1)	4.0	(5.9)
Beer and Wine Tax	96.9	96.7	0.2	1.5	1.7
Corporation License Tax	88.7	103.2	(14.5)	(20.5)	(31.7)
Documentary Tax	40.9	39.9	1.0	10.1	12.9
Earnings on Investments	25.2	16.0	9.2	(9.7)	42.2
Insurance Tax	212.2	205.6	6.5	(5.1)	(4.2)
Tobacco Tax	25.7	23.0	2.7	(1.5)	10.0
<i>Residual Revenue, Sub-Total 3/</i>	133.4	134.8	(1.4)	(7.7)	(8.7)

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	(15.9)	7.1	4.5	0.0
December	703.9 3/	756.2	743.4	852.7	824.2	899.1	(74.9)	(90.8)	(3.3)	2.8	11.0
January	628.6	727.9	774.4	654.3	861.7	778.2	83.5	(7.3)	31.7	7.0	(11.3)
February	(44.4)	98.4	(60.9)	118.9	356.5	76.6	279.9	272.6	199.7	12.0	0.0
March	471.8 3/	368.7	481.9	540.0	297.7	501.0	(203.3)	69.2	(44.9)	6.0	0.0
April	539.7	639.9	570.8	588.2	575.5	621.6	(46.1)	23.2	(2.1)	5.2	0.0
May	534.7	529.3	560.8	617.3	641.2	650.2	(9.0)	14.2	3.9	5.0	0.0
June Prelim.	692.1 3/	752.4	793.1	900.5	878.6	922.7	(44.2)	(30.0)	(2.4)	4.1	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	7,545.9	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 to Actual FY 15-16 Monthly	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	197.4	196.5	0.9	(22.3)	5.8	3.9	
March	180.5 3/	181.6	179.4	194.2	226.9	204.6	22.3	0.0	16.8	5.4	
April	218.7	216.8	225.4	229.9	257.7	242.2	15.5	15.5	12.1	6.2	
May	199.2	210.0	217.2	225.1	244.9	237.2	7.7	23.2	8.8	6.4	
June Prelim.	202.4 3/	215.4	220.2	239.4	244.8	252.2	(7.4)	15.8	2.3	6.0	
<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	2,556.7	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 FY 15-16	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	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				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	(15.8)	(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	(17.9)	11.7	6.2	0.0
December	382.6	408.5	404.2	473.3	459.7	505.2	(45.5)	(63.4)	(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)	118.4	(153.8)	272.1	263.0	216.4	18.6	0.0
March	96.6 ^{3/}	(6.3)	77.8	111.2	(163.6)	79.0	(242.6)	20.4	(247.1)	7.4	0.0
April	252.2	321.1	264.7	267.0	217.5	289.5	(71.9)	(51.5)	(18.5)	5.0	0.0
May	291.5	262.1	304.2	321.8	334.8	343.9	(9.1)	(60.7)	4.0	4.9	0.0
June Prelim.	347.2 ^{3/}	360.9	400.2	439.5	443.6	445.7	(2.2)	(62.8)	0.9	4.5	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	3,832.9	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)	(10.4)	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	13.6	15.0	6.1	
February	317.7	311.5	346.4	355.8	384.8	375.4	9.3	23.0	8.1	6.3	
March	343.2 ^{3/}	358.0	360.5	398.0	413.3	419.7	(6.4)	16.5	3.8	6.0	
April	333.1	344.5	361.5	370.8	380.0	391.1	(11.2)	5.4	2.5	5.7	
May	315.0	328.6	326.9	348.8	386.4	368.1	18.4	23.7	10.8	6.1	
June Prelim.	290.6	298.3	344.5	370.7	378.5	363.8	14.7	38.4	2.1	5.8	
<u>Mth13 Close</u>	<u>(0.002)</u>	<u>1.0</u>	<u>0.0</u>	<u>(7.7)</u>	<u>_____</u>	<u>(8.1)</u>					
Fiscal Year	3,808.9 ^{3/}	3,970.3	4,173.7	4,361.7	4,621.1	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	(5.5)	(16.8)	0.8	2.3	
January	69.5	99.8	90.6	98.1	94.8	110.9	(16.1)	(32.9)	(3.4)	0.1	
February	2.3	3.4	3.0	2.7	3.6	3.0	0.5	(32.4)	32.7	0.4	
March	4.2	4.7	3.6	5.2	7.0	5.9	1.2	(31.2)	35.2	1.1	
April	48.2	50.3	47.3	54.1	56.1	61.2	(5.2)	(36.4)	3.5	1.5	
May	5.1	4.6	5.6	5.8	6.3	6.5	(0.3)	(36.7)	8.0	1.7	
June Prelim.	68.7	72.7	70.5	78.5	76.7	88.8	(12.1)	(48.8)	(2.3)	0.9	
<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	324.5	368.9	361.0	400.1	403.6	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	Cumulative Revenue	Percent Changes		Changes to Monthly Pattern
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 15-16	+/- Est.	+/- Est.	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	22.1	8.3	13.8	(17.0)	(55.9)	33.1		
March	13.3	20.8	60.6	52.8	52.3	18.7	33.6	16.6	(0.9)	23.1		
April	183.9	267.3	238.5	240.1	254.1	258.6	(4.5)	12.1	5.9	13.2		
May	45.2	43.1	51.3	56.3	78.1	63.5	14.5	26.6	38.7	16.2		
June Prelim.	17.7	2/	22.5	15.4	20.3	23.0	24.9	(1.9)	24.7	13.4	16.1	
<u>Mth13 Close</u>	<u>0.3</u>	<u>(2.4)</u>	<u>(1.4)</u>	<u>(0.5)</u>	<u>---</u>	<u>0.4</u>						
Fiscal Year	391.8	2/	483.9	432.7	495.1	575.5	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	292.1	540.6	(248.5)	(289.5)	(42.8)	(33.5)	
March	264.1	389.9	347.0	344.8	636.2	365.2	271.0	(18.5)	84.5	4.2	
April	312.9	340.9	382.6	397.9	472.6	421.5	51.1	32.6	18.8	8.1	
May	73.6	114.2	79.6	89.0	136.0	94.3	41.7	74.3	52.8	10.7	
June Prelim.	29.8	32.6	30.2	30.1	34.6	31.8	2.8	77.1	15.3	10.8	
<u>Mth13 Close</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>					
Fiscal Year	1,428.4	1,465.6	1,544.7	1,595.7	1,767.3	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	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	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	(3.0)	17.7	25.1	31.8	11.0
January	(1.7)	18.7	11.6	(1.6)	19.4	9.0	10.4	28.0	1,296.1	51.8	(11.3)
February	0.4	7.7	(0.5)	(3.2)	3.7	(2.0)	5.7	33.7	217.7	59.9	0.0
March	58.7 3/	78.9	90.5	98.5	86.4	87.0	(0.6)	33.1	(12.3)	24.9	0.0
April	35.0	49.8	43.9	53.8	55.6	52.5	3.0	36.2	3.3	20.4	0.0
May	(4.4)	13.1	5.9	23.9	24.5	21.6	2.9	39.1	2.7	18.9	0.0
June Prelim.	51.3 3/	78.3	54.9	96.9	77.2	98.4	(21.2)	17.9	(20.3)	8.8	0.0
<u>Mth13 Close</u>	<u>0.0</u>	<u>0.003</u>	<u>0.0</u>	<u>(0.1)</u>	<u>---</u>	<u>(0.1)</u>					<u>0.0</u>
Fiscal Year	252.9 3/	386.7	331.1	377.7	411.2	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	2.0	2.3	(0.3)	(2.4)	(7.8)	(17.7)	0.0
March	2.8	2.4	1.5	2.5	2.6	2.6	(0.1)	(2.5)	2.5	(14.9)	0.0
April	2.8	3.3	3.2	2.8	3.8	2.9	0.8	(1.6)	35.9	(8.1)	0.0
May	3.9	3.6	3.5	3.7	4.0	4.0	0.0	(1.6)	5.8	(5.9)	0.0
June Prelim.	3.6	4.0	3.1	4.4	3.9	4.6	(0.8)	(2.4)	(11.7)	(6.8)	0.0
<u>Mth13 Close</u>	<u>3.5</u>	<u>3.4</u>	<u>3.4</u>	<u>3.9</u>	<u>---</u>	<u>4.1</u>					<u>0.0</u>
Fiscal Year	28.6	28.5	27.9	32.7	26.8	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 Monthly	Actual FY 14-15 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	6.2	6.1	0.1	0.7	4.4	4.4	
March	5.5	4.8	6.0	5.5	6.5	5.7	0.9	1.6	18.7	6.2	
April	4.1	4.1	3.1	4.5	4.9	4.6	0.3	1.8	8.2	6.4	
May	5.9	7.3	7.4	7.1	7.3	7.3	(0.0)	1.8	2.0	5.8	
June Prelim.	5.8	6.8	5.9	7.5	7.0	7.7	(0.7)	1.1	(7.1)	4.3	
<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	66.1	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.

		Bank Tax (\$ millions)							Percent Changes:		Changes to Monthly Pattern
Month	Actual					1/ Guide	Excess Revenue	Cumulative Revenue	Actual FY 14-15 to Actual FY 15-16		
	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 15-16	+/- Est.	+/- Est.	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)	0.3	(2.1)	2.3	2.2	114.1	47.7	
November	0.1	0.6	0.2	(0.7)	0.6	(0.7)	1.3	3.5	189.1	84.5	
December	4.1	6.3	6.8	2.9	3.3	3.0	0.3	3.9	15.9	57.4	
January	0.1	(0.03)	0.1	0.06	0.4	0.1	0.4	4.2	560.4	61.9	
February	0.3	0.1	0.1	0.0	(0.1)	0.0	(0.1)	4.1	(2,184.6)	60.2	
March	2.8	3.8	5.8	6.3	5.2	6.6	(1.4)	2.8	(17.5)	24.2	
April	1.9	2.5	3.0	4.2	5.9	4.4	1.5	4.2	39.1	27.8	
May	(0.5)	0.2	0.005	4.7	0.5	4.9	(4.4)	(0.2)	(89.8)	3.2	
June Prelim.	6.6	7.8	8.9	8.7	6.1	9.1	(2.9)	(3.1)	(29.5)	(5.9)	
<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	29.4	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	7.8	7.4	0.4	(0.2)	6.7	1.2	
March	7.0	6.6	7.0	6.8	7.9	6.9	0.9	0.7	14.8	2.6	
April	8.8	7.8	7.5	8.3	9.3	8.5	0.8	1.6	11.2	3.6	
May	8.5	9.0	9.4	9.6	9.0	9.8	(0.8)	0.8	(6.5)	2.4	
June Prelim.	9.5	10.1	9.6	9.8	9.3	9.9	(0.6)	0.2	(4.7)	1.7	
<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	96.9	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 Monthly	Actual FY 14-15 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	4.1	7.5	(3.5)	(22.0)	(57.1)	(50.1)	
March	48.6 2/	34.7	34.3	44.3	44.8	35.2	9.6	(12.4)	1.2	(31.0)	
April	2.4	5.5	8.6	3.6	3.2	2.9	0.3	(12.1)	(11.7)	(30.4)	
May	17.3	1.9	3.6	3.0	1.3	2.4	(1.1)	(13.2)	(56.2)	(31.0)	
June Prelim.	3.0 2/	5.4	11.8	4.6	2.3	3.6	(1.4)	(14.5)	(50.5)	(31.7)	
<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	88.7	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	2.8	2.6	0.2	0.3	18.7	11.2	
March	2.0	1.8	2.0	2.5	3.4	2.7	0.7	1.0	37.8	13.8	
April	2.6	2.1	2.7	3.4	3.8	3.8	0.0	1.0	10.9	13.5	
May	2.7	2.6	2.8	3.5	3.9	3.9	0.0	1.0	10.2	13.1	
June Prelim.	3.2	3.0	4.0	3.7	4.2	4.1	0.0	1.0	11.3	12.9	
<u>Mth13 Close</u>	<u>2.4</u>	<u>2.9</u>	<u>3.5</u>	<u>4.4</u>	<u>4.8</u>	<u>4.8</u>					
Fiscal Year	29.9	29.0	35.4	40.6	40.9	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; FYRs'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:		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	3.2	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	2.5	1.4	1.1	2.8	60.1	14.3	
March	2.2	2.0	1.5	1.6	2.5	1.5	1.0	3.9	55.1	19.2	
April	2.0	1.5	1.3	1.3	4.9	1.2	3.7	7.6	279.6	42.0	
May	2.3	1.9	1.3	1.2	2.0	1.1	0.9	8.5	61.7	43.6	
June Prelim.	2.3	2.0	1.8	1.8	2.3	1.6	0.7	9.2	30.3	42.2	
<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	25.2	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 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				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	3.1	2.9	0.3	0.8	12.6	(14.5)	0.0
March	43.4	44.2	52.4	48.8	59.2	53.5	5.7	6.5	21.3	(4.4)	0.0
April	4.2	0.8	1.1	1.0	0.8	1.0	(0.2)	6.4	(12.2)	(4.4)	0.0
May	3.1	6.2	1.3	1.1	1.3	1.9	(0.6)	5.7	22.8	(4.2)	0.0
June Prelim.	28.9	33.5	41.3	42.5	45.5	44.7	0.8	6.5	7.0	(2.0)	0.0
<u>Mth13 Close</u>	<u>0.0</u>	<u>1.4</u>	<u>(0.0)</u>	<u>0.0</u>	<u>_____</u>	<u>(0.0)</u>					<u>0.0</u>
Fiscal Year	171.1	201.0	185.6	216.6	212.2	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	---	---		
August	2.2	2.2	2.3	2.5	2.3	2.5	(0.2)	(8.8)	(8.8)		
September	2.2	2.2	2.2	2.1	2.2	2.1	0.1	1.5	(4.1)		
October	2.2	2.5	1.8	2.2	2.0	2.1	(0.1)	(7.4)	(5.1)		
November	2.0	2.3	2.2	2.1	2.1	2.1	0.0	(0.9)	(4.1)		
December	2.1	1.8	2.7	2.0	2.3	2.0	0.3	14.2	(0.8)		
January	2.2	2.3	2.3	2.1	2.4	2.1	0.3	15.0	1.7		
February	2.0	2.9	1.9	1.8	2.0	1.7	0.3	15.6	3.4		
March	2.0	2.1	2.0	2.1	2.0	2.1	(0.1)	(4.5)	2.4		
April	2.1	2.0	1.9	2.0	2.2	2.0	0.2	7.9	3.0		
May	2.4	2.4	2.4	5.3	2.3	5.2	(2.9)	(56.2)	(10.0)		
June Prelim.	2.3	2.2	2.2	(1.0)	3.8	(0.9)	4.7	496.0	10.0		
<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	25.7	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: 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	0.0	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	6.6	3.9	2.7	13.2	64.9	6.6	
March	0.0	0.0	21.6	15.6	13.8	13.6	0.3	13.5	(11.5)	3.5	
April	0.0	0.0	4.4	6.2	6.0	6.1	(0.1)	13.4	(3.2)	3.0	
May	0.0	0.0	1.8	7.1	5.4	7.0	(1.6)	11.9	(23.1)	1.2	
June Prelim.	0.0	0.0	29.2	42.7	28.7	41.9	(13.3)	(1.4)	(32.9)	(8.7)	
<u>Mth13 Close</u>	<u>0.0</u>	<u>0.0</u>	<u>8.5</u>	<u>1.6</u>	<u>—</u>	<u>1.6</u>					
Fiscal Year	0.0	0.0	170.9	147.8	133.4	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%

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	2.8	2.6	0.2	0.2	14.6	6.1	
February	1.7	1.9	2.0	2.2	2.5	2.3	0.2	0.4	14.3	6.5	
March	3.0	2.2	2.4	2.7	3.3	2.9	0.5	0.8	22.3	7.5	
April	5.8	3.9	4.0	4.1	5.0	4.4	0.7	1.5	21.5	8.7	
May	4.9	4.6	5.2	5.1	5.8	5.4	0.4	1.9	13.1	9.1	
<u>June</u>	<u>4.6</u>	<u>4.9</u>	<u>5.5</u>	<u>6.6</u>	<u>5.9</u>	<u>6.9</u>	(1.0)	0.8	(10.2)	7.0	
Fiscal Year	50.9	50.9	55.4	59.6	63.7	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/					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	10.2	9.4	0.9	3.4	15.0	2.6	0.0
March	10.6	9.9	9.5	10.5	9.9	9.0	0.9	4.3	(5.8)	1.7	0.0
April	12.2	11.0	10.6	10.6	11.0	10.1	1.0	5.2	4.0	1.9	0.0
May	11.1	11.2	11.6	8.2	11.1	11.0	0.1	5.3	35.8	4.4	3.0
June	12.5	12.3	11.6	14.5	13.1	11.0	2.0	7.4	(10.3)	2.7	(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>					<u>0.0</u>
Fiscal Year	138.7	138.1	132.5	129.6	133.1	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	51.2	50.3	0.8	(5.5)	6.8	3.7	
March	46.0	45.4	47.7	49.8	58.1	52.4	5.8	0.3	16.7	5.2	
April	54.6	54.3	57.1	59.0	66.3	62.1	4.2	4.5	12.3	6.0	
May	49.9	53.1	55.6	57.5	63.0	60.5	2.5	7.1	9.6	6.4	
June Prelim.	50.3	53.8	57.1	61.9	62.2	65.1	(2.8)	4.2	0.5	5.8	
<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	654.4	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	32.3	4.3	4.3	21.7	21.7	
August	25.5	30.0	22.9	25.4	27.7	27.3	0.4	4.7	9.1	15.9	
September	20.6	22.9	25.9	25.8	31.4	27.7	3.6	8.3	21.5	17.7	
October	21.7	22.1	31.4	31.1	27.7	33.4	(5.6)	2.7	(10.7)	9.8	
November	26.5	28.3	25.7	22.6	25.2	24.3	0.9	3.5	11.3	10.1	
December	22.9	20.1	28.0	34.2	47.8	36.7	11.0	14.5	39.7	16.1	
January	22.8	28.8	28.4	29.6	39.8	31.9	7.9	22.4	34.1	18.8	
February	31.3	26.3	27.2	33.5	33.5	36.0	(2.6)	19.9	(0.1)	16.0	
March	31.3	27.5	29.1	28.7	38.2	30.8	7.4	27.3	33.4	17.9	
April	23.7	23.7	30.4	34.9	34.2	37.5	(3.2)	24.1	(1.8)	15.6	
May	27.9	33.4	23.2	28.1		30.2					
June	<u>25.4</u>	<u>22.7</u>	<u>19.5</u>	<u>24.9</u>		<u>26.8</u>					
Fiscal Year	297.7	300.6	323.4	348.9	342.0	375.0					0.0

1/ The growth rate needed to meet the SCEL estimate = 7.5%

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/

(\$ 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	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	47.1	44.7	2.4	(1.9)	11.4	5.2	
March	41.6	41.3	43.6	45.3	52.8	47.9	4.9	3.0	16.6	6.4	
April	48.8	49.2	51.8	54.0	59.9	57.0	2.9	5.9	11.0	6.9	
May	44.7	47.7	47.8	51.3	56.7	54.3	2.5	8.3	10.5	7.2	
<u>June</u>	<u>46.9</u>	<u>47.5</u>	<u>54.6</u>	<u>61.8</u>	55.9	<u>65.3</u>	(9.5)	(1.1)	(9.6)	5.5	
Fiscal Year	535.7	552.0	578.2	614.2	648.2	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:		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	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	45.4	45.3	0.1	14.4	1.3	5.1	
March	41.0	40.3	37.4	41.7	46.6	42.1	4.5	18.9	11.8	5.8	
April	46.0	46.9	48.3	48.3	52.0	48.8	3.2	22.0	7.5	6.0	
May	44.7	45.9	46.9	48.3	49.8	48.8	0.9	23.0	3.0	5.7	
June	46.8	46.8	48.7	50.1	52.8	50.6	2.2	25.2	5.4	5.7	
<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	513.6	517.2	527.2	542.2	572.9	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:		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	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	34.4	35.3	(1.0)	7.3	(1.7)	3.6	
March	32.1	30.7	29.7	32.3	35.5	32.6	2.9	10.1	9.9	4.3	
April	36.3	36.2	36.8	38.0	39.3	38.3	1.0	11.1	3.6	4.2	
May	35.0	35.4	36.9	38.1	38.4	38.5	(0.1)	11.0	0.8	3.9	
June	36.4	36.3	38.7	39.1	39.6	39.5	0.1	11.1	1.3	3.6	
<u>Mth13 Close</u>	<u>0.0</u>	<u>0.05</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>					
Fiscal Year	403.8	402.7	410.1	424.8	440.2	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: 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	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	11.1	10.0	1.1	7.1	12.1	10.2	
March	8.9	9.6	7.7	9.4	11.1	9.5	1.6	8.7	18.5	11.1	
April	9.7	10.7	11.5	10.3	12.6	10.5	2.2	10.9	21.9	12.3	
May	9.7	10.4	10.0	10.2	11.3	10.3	1.0	11.9	11.2	12.2	
June	10.4	10.5	10.0	11.0	13.2	11.1	2.1	14.0	20.1	12.9	
<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	132.6	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).

S. C. GENERAL FUND REVENUE: 02/10/16 BEA ESTIMATES, FY 2015-16 REVISED -v- FINAL FY 2014-15

WORKING PAPER	1/ FY 2014-15 FINAL	1/ FY 2015-16 BEA ESTIMATE 02/10/16	\$ CHANGE	% CHANGE
REVENUE CATEGORIES				
Sales and Use Tax 2/	\$2,656,946,677	\$2,799,396,000	\$142,449,323	5.4
Individual Income Tax	3,661,194,579	3,888,050,000	226,855,421	6.2
Corporation Income Tax	377,669,258	393,154,000	15,484,742	4.1
Insurance Taxes	216,589,904	205,634,000	(10,955,904)	(5.1)
Admissions Tax	29,693,736	30,288,000	594,264	2.0
Aircraft Tax	4,492,414	4,672,000	179,586	4.0
Alcoholic Liquor Tax	70,363,644	72,193,000	1,829,356	2.6
Bank Tax	31,268,111	32,519,000	1,250,889	4.0
Beer and Wine Tax	104,865,231	106,438,000	1,572,769	1.5
Bingo Tax	3,049,018	3,079,000	29,982	1.0
Business Filing Fees	5,065,872	5,375,000	309,128	6.1
Circuit/Family Court Fines	8,446,184	8,531,000	84,816	1.0
Corporation License Tax	129,851,012	103,226,000	(26,625,012)	(20.5)
Documentary Tax	40,640,174	44,731,000	4,090,826	10.1
Earned on Investments	17,711,197	16,000,000	(1,711,197)	(9.7)
Indirect Cost Recoveries	13,511,580	13,984,000	472,420	3.5
Motor Vehicle Licenses	10,602,698	10,815,000	212,302	2.0
Nursing Home Fees	3,654,252	3,700,000	45,748	1.3
Parole and Probation Fees	3,392,808	3,393,000	192	0.0
Private Car Lines Tax	4,020,484	4,234,000	213,516	5.3
Public Service Authority	20,116,000	20,458,000	342,000	1.7
Purchasing Card Rebates	2,420,903	2,500,000	79,097	3.3
Record Search Fees	4,461,000	4,461,000	0	0.0
Savings and Loan Assoc. Tax	1,994,090	1,974,000	(20,090)	(1.0)
Security Dealer Fees	23,974,063	24,000,000	25,937	0.1
Surcharge on Vehicle Rentals	2,801,612	2,900,000	98,388	3.5
Tobacco Tax	25,482,166	25,100,000	(382,166)	(1.5)
Uncashed Checks	4,180,819	2,000,000	(2,180,819)	(52.2)
Unclaimed Property Fund	15,000,000	5,750,000	(9,250,000)	(61.7)
Workers' Comp. Insurance Tax	8,171,254	8,090,000	(81,254)	(1.0)
Other Source Revenues	11,450,378	9,551,000	(1,899,378)	(16.6)
Gross General Fund Revenue 3/	\$7,513,081,118	\$7,856,196,000	\$343,114,882	4.6

1/: Data displayed in BEA format, which includes "net" Property Tax Relief funds of \$552,691,659 in FY15 and \$571,182,163 in FY16 per 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.



July 28, 2016 Release

General Fund Revenue

June

Fiscal Year 2015-16





Revenue Digest

June 2016

General Fund revenues for June 2016 decreased 2.4 percent from June 2015 primarily due to a decline in quarterly business tax filings and fiscal year-end accounting differences. Revenue growth, however, continues to benefit from solid employment and income growth.

For the fiscal year through June, General Funds increased 4.1 percent compared to annual estimated growth of 4.6 percent and are \$30.0 million below forecast. This result places cumulative revenues at 0.40 percent below estimates.

Revenue Category	Month-to-Date Growth (% Change)	Year-to-Date Growth (% Change)
Sales and Use Tax	2.3	6.0
Individual Income Tax	0.9	4.5
Corporate Income Tax	(20.3)	8.8
Corporate License Tax	(50.5)	(31.7)
Other Revenues	(7.9)	(0.3)
Total General Fund	(2.4)	4.1

Regarding the major sources:

- Sales Tax revenue grew 2.3 percent for the month which lowered the fiscal year-to-date growth to 6.0 percent. With one month remaining in the fiscal year accounting for the accrual process, Sales Tax revenues are \$15.8 million or 0.6 percent above forecast.
- Individual Income Tax revenue increased 0.9 percent, which lowered the fiscal year-to-date growth from 4.9 to 4.5 percent. For the cumulative fiscal year, receipts are \$62.8 million or 1.6 percent below estimates. Withholdings, the largest single source of revenue, grew 5.8 percent for the fiscal year compared to the forecast rate of 4.9 percent and are \$38.4 million above estimate. On the other hand, Individual Declarations only grew 0.9 percent for the fiscal year and are \$48.8 million below estimate, which is likely attributable to lower investment income. Refunds also affected the current shortfall as they were \$77.1 million or 4.6 percent above estimate.

The Board of Economic Advisors, Revenue and Fiscal Affairs Office wish to express our deepest sympathies to the family of Jade Dunbar who passed away on July 8, 2016. Jade prepared the monthly Revenue Digest and her talents and fun personality will be truly missed by all.





- Corporate Income Tax revenue declined \$19.7 million or 20.3 percent for the month due mostly to lower quarterly payments. For the fiscal year, Corporate Income Tax collections grew 8.8 percent and are \$17.9 million or 4.6 percent above estimates. Corporate License taxes, on the other hand, are \$14.5 million or 14.1 percent below forecast.
- The residual difference for the remaining categories show revenue is \$13.8 million above estimates which is largely attributable to higher Insurance and Investment proceeds.

Final revenue collections for Fiscal Year 2015-16 are expected to be presented at the Board of Economic Advisors meeting on August 25, 2016.





Table 1

June

General Fund Revenue	FY 2014-15	FY 2015-16	\$ Change	% Change
Sales and Use Tax	239,374,995	244,768,237	5,393,242	2.3
Individual Income Tax	439,501,579	443,584,443	4,082,864	0.9
Corporation Income Tax	96,867,629	77,181,231	(19,686,398)	(20.3)
Insurance Taxes	42,518,540	45,499,696	2,981,156	7.0
Admissions Tax	4,229,944	3,669,519	(560,425)	(13.2)
Aircraft Tax	0	1,184	1,184	---
Alcoholic Liquor Tax	7,517,327	6,985,708	(531,619)	(7.1)
Bank Tax	8,704,149	6,138,333	(2,565,816)	(29.5)
Beer and Wine Tax	9,783,717	9,324,712	(459,005)	(4.7)
Bingo Tax	226,971	217,326	(9,645)	(4.2)
Business Filing Fees	618,929	661,037	42,108	6.8
Circuit/Family Court Fines	679,160	615,839	(63,321)	(9.3)
Corporation License Tax	4,562,570	2,256,671	(2,305,899)	(50.5)
Documentary Tax	3,740,372	4,161,936	421,564	11.3
Earned on Investments	1,775,662	2,314,512	538,850	30.3
Indirect Cost Recoveries	2,264,851	2,682,384	417,533	18.4
Motor Vehicle Licenses	2,352,104	1,734,254	(617,850)	(26.3)
Nursing Home Fees	3,654,252	3,598,679	(55,573)	(1.5)
Parole and Probation Fees	282,734	282,734	0	0.0
Private Car Lines Tax	11,431	780	(10,651)	(93.2)
Public Service Authority	10,438,000	8,753,000	(1,685,000)	(16.1)
Purchasing Card Rebates	0	0	0	---
Record Search Fees	0	0	0	---
Savings and Loan Assoc. Tax	313,811	(175,535)	(489,346)	(155.9)
Security Dealer Fees	887,955	822,839	(65,116)	(7.3)
Surcharge on Vehicle Rentals	1,055	8,855	7,800	739.3
Tobacco Tax	(959,010)	3,798,115	4,757,125	496.0
Uncashed Checks	1,829,447	0	(1,829,447)	(100.0)
Unclaimed Property Fund	3,750,000	3,750,000	0	---
Workers' Comp. Insurance Tax	5,446,874	3,532,476	(1,914,398)	(35.1)
Other Source Revenues	10,143,657	2,385,099	(7,758,558)	(76.5)
Gross General Fund Revenue	\$900,518,705	\$878,554,067	(\$21,964,638)	(2.4)

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 - June

General Fund Revenue	FY 2014-15	FY 2015-16	\$ Change	% Change
Sales and Use Tax	2,411,601,103	2,556,675,056	145,073,953	6.0
Individual Income Tax	3,669,421,508	3,832,846,497	163,424,989	4.5
Corporation Income Tax	377,786,685	411,148,125	33,361,440	8.8
Insurance Taxes	216,589,904	212,224,188	(4,365,716)	(2.0)
Admissions Tax	26,001,244	23,996,097	(2,005,147)	(7.7)
Aircraft Tax	4,492,414	4,124,496	(367,918)	(8.2)
Alcoholic Liquor Tax	63,424,961	66,131,287	2,706,326	4.3
Bank Tax	31,268,173	29,425,178	(1,842,995)	(5.9)
Beer and Wine Tax	95,274,641	96,886,788	1,612,147	1.7
Bingo Tax	2,864,834	2,848,220	(16,614)	(0.6)
Business Filing Fees	5,067,266	5,468,461	401,195	7.9
Circuit/Family Court Fines	8,446,184	8,090,762	(355,422)	(4.2)
Corporation License Tax	129,852,940	88,702,350	(41,150,590)	(31.7)
Documentary Tax	36,237,472	40,923,204	4,685,732	12.9
Earned on Investments	17,711,197	25,193,451	7,482,254	42.2
Indirect Cost Recoveries	12,813,004	11,423,234	(1,389,770)	(10.8)
Motor Vehicle Licenses	10,602,698	10,677,999	75,301	0.7
Nursing Home Fees	3,654,252	3,598,679	(55,573)	0.0
Parole and Probation Fees	3,392,808	3,392,808	0	0.0
Private Car Lines Tax	4,021,503	4,335,202	313,699	7.8
Public Service Authority	20,116,000	19,192,000	(924,000)	(4.6)
Purchasing Card Rebates	2,420,903	2,739,555	318,652	13.2
Record Search Fees	4,461,000	4,461,000	0	0.0
Savings and Loan Assoc. Tax	1,994,090	(84,258)	(2,078,348)	(104.2)
Security Dealer Fees	23,974,063	25,191,340	1,217,277	5.1
Surcharge on Vehicle Rentals	2,801,612	3,148,906	347,294	12.4
Tobacco Tax	23,326,361	25,656,576	2,330,215	10.0
Uncashed Checks	4,180,819	3,432,881	(747,938)	(17.9)
Unclaimed Property Fund	15,000,000	5,750,000	(9,250,000)	(61.7)
Workers' Comp. Insurance Tax	8,177,954	7,226,060	(951,894)	(11.6)
Other Source Revenues	10,478,294	11,278,304	800,010	7.6
Gross General Fund Revenue	\$7,247,455,887	\$7,546,104,443	\$298,648,556	4.1

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.

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

Revenues vs. 02/10/16 BEA Adjusted Estimate of \$7,856.2 Million in FY 2015-16 1/

	JULY - JUNE FY 2015-16			Revenue Growth Rates (%)	
	(\$ in Millions)			Estimate	Actual
	Actual Revenues	Expected Revenues	Excess / (Shortfall)	Full Fiscal Yr.	Yr. to Date
Total General Fund Revenue	7,545.9	7,575.9	(30.0)	4.6	4.1
Sales Tax	2,556.7	2,540.9	15.8	5.4	6.0
Individual Income Tax	3,832.9	3,895.7	(62.8)	6.2	4.5
Corporate Income Tax	411.2	393.3	17.9	4.1	8.8
Other Revenue Sources 2/	745.2	746.0	(0.9)	(5.1)	(5.5)
Select Tax Revenues, Sub-Total	611.9	611.2	0.7	(4.5)	(4.8)
Admissions Tax - Total	26.8	29.2	(2.4)	1.9	(6.8)
Alcoholic Liquors Tax	66.1	65.1	1.1	2.6	4.3
Bank Tax	29.4	32.5	(3.1)	4.0	(5.9)
Beer and Wine Tax	96.9	96.7	0.2	1.5	1.7
Corporation License Tax	88.7	103.2	(14.5)	(20.5)	(31.7)
Documentary Tax	40.9	39.9	1.0	10.1	12.9
Earnings on Investments	25.2	16.0	9.2	(9.7)	42.2
Insurance Tax	212.2	205.6	6.5	(5.1)	(4.2)
Tobacco Tax	25.7	23.0	2.7	(1.5)	10.0
Residual Revenue, Sub-Total 3/	133.4	134.8	(1.4)	(7.7)	(8.7)

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.