

Trust Fund for Property Tax Relief

	\$100,000 Residential Property Tax Exemption (Tier I)	Homestead Exemption County/City (Tier II part1)	School Operations (Tier II part 2)	65 and Over \$50,000 Homestead Exemption (Total Tier II)	Manufacturer's Depreciation Reimbursement from 20% to 10%	*Manufacturer's Exemption 14.2857 percent of Assessed Value	Merchant's Inventory Tax Exemption (originally passed 1984)	Total
	1	2	3	4	5	6	7	8
DOLLARS								
FY 2007 (TY 2006)	\$249,069,750	n/a	n/a	\$166,047,316	\$54,562,649	n/a	\$40,557,257	\$510,236,972
FY 2008 (TY 2007)	\$249,069,750	\$92,073,054	\$80,892,729	\$172,965,782	\$57,582,305	n/a	\$40,557,257	\$520,175,094
FY 2009 (TY 2008)	\$249,069,750	\$97,469,317	\$80,892,729	\$178,362,046	\$57,996,007	n/a	\$40,557,257	\$525,985,060
FY 2010 (TY 2009)	\$249,069,750	\$101,442,286	\$80,892,729	\$182,335,014	\$56,982,806	n/a	\$40,557,257	\$528,944,826
FY 2011 (TY 2010)	\$249,069,750	\$104,339,347	\$80,892,729	\$185,232,075	\$59,805,615	n/a	\$40,557,257	\$534,664,696
FY 2012 (TY 2011)	\$249,069,750	\$106,963,366	\$80,892,729	\$187,856,095	\$59,126,945	n/a	\$40,557,257	\$536,610,046
FY 2013 (TY 2012)	\$249,069,750	\$111,237,250	\$80,892,729	\$192,129,979	\$61,028,933	n/a	\$40,557,257	\$542,785,918
FY 2014 (TY 2013)	\$249,069,750	\$117,296,259	\$80,892,729	\$198,188,988	\$64,593,259	n/a	\$40,557,257	\$552,409,253
FY 2015 (TY 2014)	\$249,069,750	\$121,962,048	\$80,892,729	\$202,854,777	\$67,843,626	n/a	\$40,557,257	\$560,325,409
FY 2016 (TY 2015)	\$249,069,750	\$127,312,126	\$80,892,729	\$208,204,855	\$70,482,653	n/a	\$40,557,257	\$568,314,514
FY 2017 (TY 2016)	\$249,069,750	\$131,346,479	\$80,892,729	\$212,239,208	\$73,406,912	n/a	\$40,557,257	\$575,273,126
FY 2017 Appropriation Act Est.	\$249,069,750	\$133,112,184	\$80,892,729	\$214,004,913	\$74,357,502	n/a	\$40,557,257	\$577,989,421
FY 2017 Surplus/(Shortfall)	\$0	\$1,765,705	\$0	\$1,765,705	\$950,590	n/a	\$0	\$2,716,295
GROWTH RATES								
FY 2007 (TY 2006)	0.00%	n/a	n/a	5.18%	3.77%	n/a	0.00%	2.03%
FY 2008 (TY 2007)	0.00%	n/a	n/a	4.17%	5.53%	n/a	0.00%	1.95%
FY 2009 (TY 2008)	0.00%	5.86%	0.00%	3.12%	0.72%	n/a	0.00%	1.12%
FY 2010 (TY 2009)	0.00%	4.08%	0.00%	2.23%	-1.75%	n/a	0.00%	0.56%
FY 2011 (TY 2010)	0.00%	2.86%	0.00%	1.59%	4.95%	n/a	0.00%	1.08%
FY 2012 (TY 2011)	0.00%	2.51%	0.00%	1.42%	-1.13%	n/a	0.00%	0.36%
FY 2013 (TY 2012)	0.00%	4.00%	0.00%	2.28%	3.22%	n/a	0.00%	1.15%
FY 2014 (TY 2013)	0.00%	5.45%	0.00%	3.15%	5.84%	n/a	0.00%	1.77%
FY 2015 (TY 2014)	0.00%	3.98%	0.00%	2.35%	5.03%	n/a	0.00%	1.43%
FY 2016 (TY 2015)	0.00%	4.39%	0.00%	2.64%	3.89%	n/a	0.00%	1.43%
FY 2017 (TY 2016)	0.00%	3.17%	0.00%	1.94%	4.15%	n/a	0.00%	1.22%
10 Year Growth Rate	0.00%	n/a	n/a	2.48%	3.39%	n/a	0.00%	1.21%
5 Year Growth Rate	0.00%	4.19%	0.00%	2.47%	4.42%	n/a	0.00%	1.46%
3 Year Growth Rate	0.00%	3.84%	0.00%	2.31%	4.36%	n/a	0.00%	1.36%
PROJECTIONS								
FY18 & FY19 Applied Growth Rates	0.00%	4.19%	0.00%	n/a	4.42%	n/a	0.00%	n/a
FY 2018 Appropriation Act Est.	\$249,069,750	\$137,860,051	\$80,892,729	\$218,752,779	\$75,269,383	n/a	\$40,557,257	\$583,649,169
FY 2018 (e) Revised Estimate	\$249,069,750	\$136,853,248	\$80,892,729	\$217,745,977	\$76,652,665	n/a	\$40,557,257	\$584,025,648
FY 2018 Projected Surplus/(Shortfall)	\$0	\$1,006,803	\$0	\$1,006,803	(\$1,383,282)	n/a	\$0	(\$376,479)
FY 2019 (e) Projection	\$249,069,750	\$142,590,891	\$80,892,729	\$223,483,620	\$80,041,932	\$6,285,000	\$40,557,257	\$599,437,558
FY 2020 (e) Long-range Projection	\$249,069,750	\$148,569,088	\$80,892,729	\$229,461,817	\$82,757,594	\$12,377,000	\$40,557,257	\$614,223,417
FY 2021 (e) Long-range Projection	\$249,069,750	\$154,797,924	\$80,892,729	\$235,690,653	\$85,565,393	\$18,279,000	\$40,557,257	\$629,162,052

*The Manufacturer's Exemption of 14.285 percent of assessed value is phased-in in six equal and cumulative percentage installments, applicable for property tax years beginning after 2017.

Source: SC Revenue and Fiscal Affairs MKG - 11/09/2017