



GENERAL FUND REVENUE FORECAST AS OF MAY 19, 2026

Personal Income Growth - FY26: 4.6%; FY27: 4.4%

Revenue Category	Final FY 2023-24	Final FY 2024-25	5/19/2026 Estimate FY 2025-26	5/19/2026 Estimate FY 2026-27	Pct. Chg. FY 2023-24	Pct. Chg. FY 2024-25	5/19/2026 Pct. Chg. FY 2025-26	5/19/2026 Pct. Chg. FY 2026-27
Sales and Use Tax	4,786,379,944	5,027,440,427	5,229,200,000	5,388,206,000	2.7	5.0	4.0	3.0
Individual Income Tax	6,113,184,871	6,722,186,938	6,762,575,000	6,847,487,000	6.2	10.0	0.6	1.3
<i>Withholdings</i>	6,764,522,327	7,231,433,542	7,412,219,000	7,701,296,000	(2.0)	6.9	2.5	3.9
<i>Non-Withholdings</i>	1,489,299,099	1,652,359,560	1,738,349,000	1,719,924,000	(4.2)	10.9	5.2	(1.1)
<i>Refunds</i>	2,140,636,555	2,161,606,164	2,387,993,000	2,573,733,000	(20.7)	1.0	10.5	7.8
Corporation Income Tax	1,293,063,734	1,321,628,460	1,204,382,000	1,155,550,000	2.4	2.2	(8.9)	(4.1)
Insurance Taxes	347,790,248	413,800,577	390,039,000	448,569,000	(5.0)	19.0	(5.7)	15.0
Admissions Tax	47,019,723	39,964,393	42,021,000	43,304,000	3.6	(15.0)	5.1	3.1
Alcoholic Liquor Tax	119,042,816	121,759,241	124,357,000	127,095,000	0.8	2.3	2.1	2.2
Bank Tax	55,024,068	90,873,576	74,309,000	72,038,000	(42.1)	65.2	(18.2)	(3.1)
Beer and Wine Tax	111,485,612	110,671,374	107,584,000	106,304,000	(1.7)	(0.7)	(2.8)	(1.2)
Business Filing Fees	12,052,409	11,777,178	12,099,000	12,296,000	(4.4)	(2.3)	2.7	1.6
Circuit/Family Court Fines	6,743,555	6,813,526	7,067,000	7,208,000	5.8	1.0	3.7	2.0
Corporation License Tax	188,147,592	199,095,857	207,815,000	215,404,000	10.6	5.8	4.4	3.7
Deed Recording Fees	117,212,465	126,683,894	134,822,000	140,317,000	(4.9)	8.1	6.4	4.1
Earned on Investments	322,890,729	477,512,013	560,000,000	465,000,000	78.9	47.9	17.3	(17.0)
Indirect Cost Recoveries	17,263,306	15,772,642	13,329,000	13,329,000	(6.7)	(8.6)	(15.5)	0.0
Motor Vehicle Licenses	11,694,640	11,749,299	11,843,000	11,832,000	6.8	0.5	0.8	(0.1)
Nursing Home Fees	3,057,068	2,980,449	2,889,000	2,801,000	(2.3)	(2.5)	(3.1)	(3.0)
Parole and Probation Fees	3,392,808	3,392,808	3,393,000	3,393,000	0.0	0.0	0.0	0.0
Private Car Lines Tax	6,435,646	7,147,252	7,712,000	8,025,000	(2.8)	11.1	7.9	4.1
Public Service Authority	19,420,000	20,865,000	22,968,000	23,334,000	2.4	7.4	10.1	1.6
Purchasing Card Rebates	4,169,474	4,366,750	4,455,000	4,741,000	8.4	4.7	2.0	6.4
Record Search Fees	4,461,000	4,461,000	4,461,000	4,461,000	0.0	0.0	0.0	0.0
Savings and Loan Assoc. Tax	3,073,094	730,853	1,130,000	1,273,000	--	(76.2)	54.6	12.7
Security Dealer Fees	34,446,267	35,469,671	36,842,000	38,185,000	0.9	3.0	3.9	3.6
Tobacco Tax	27,642,434	26,572,104	25,470,000	26,043,000	(0.4)	(3.9)	(4.1)	2.2
Unclaimed Property Fund	15,000,000	15,000,000	15,000,000	15,000,000	0.0	0.0	0.0	0.0
Workers' Comp. Insurance Tax	12,207,910	13,812,761	14,643,000	14,936,000	14.8	13.1	6.0	2.0
Other Source Revenues	25,379,221	26,030,651	30,411,000	24,411,000	(1.1)	2.6	16.8	(19.7)
Gross General Fund Revenue	\$13,707,680,634	\$14,858,558,693	\$15,050,816,000	\$15,220,542,000	4.7	8.4	1.3	1.1

Notes: Refunds and Non-withholdings for FY 2023-24 and 2024-25 include offsetting updates for revised accounting. Figures do not include legislative adjustments enacted in 2026.

Gross General Fund Revenue includes Individual Income and Corporate Income tax revenue that is transferred for Property Tax Relief Trust Fund pursuant to §11-11-150.

Source: South Carolina Board of Economic Advisors/BEA/5/19/2026



GENERAL FUND REVENUE FORECAST AS OF MAY 19, 2026

Revenue Category	Final FY 2023-24	Final FY 2024-25	5/19/2026 Estimate FY 2025-26	5/19/2026 Estimate FY 2026-27	Pct. Chg. FY 2023-24	Pct. Chg. FY 2024-25	5/19/2026 Pct. Chg. FY 2025-26	5/19/2026 Pct. Chg. FY 2026-27
Gross General Fund Revenue	\$13,707,680,634	\$14,858,558,693	\$15,050,816,000	\$15,220,542,000	4.7	8.4	1.3	1.1
Less: Tax Relief Trust Fund (Act)	795,942,732	800,815,175	814,021,523	824,641,979	3.6	0.6	1.6	1.3
Net General Fund Revenue	\$12,911,737,902	\$14,057,743,518	\$14,236,794,477	\$14,395,900,021	4.8	8.9	1.3	1.1
Education Improvement Act (EIA)	1,268,470,095	1,324,569,670	1,364,025,202	1,401,452,000	3.7	4.4	3.0	2.7
EIA Fund	1,240,755,453	1,302,079,365	1,353,054,000	1,393,452,000	2.8	4.9	3.9	3.0
EIA Interest	27,714,643	22,490,305	10,971,202	8,000,000	77.2	(18.9)	(51.2)	(27.1)
S.C. Education Lottery Fund	602,655,309	559,756,304	549,173,000	503,200,000	(0.5)	(7.1)	(1.9)	(8.4)
Lottery Proceeds	556,500,000	518,000,000	512,624,000	473,200,000	(1.2)	(6.9)	(1.0)	(7.7)
Unclaimed Prizes	35,541,424	28,841,212	23,500,000	22,000,000	2.3	(18.9)	(18.5)	(6.4)
Lottery Interest	10,613,885	12,915,092	13,049,000	8,000,000	48.1	21.7	1.0	(38.7)
Homestead Exemption Fund (HEX)	1,156,662,636	1,201,834,214	1,248,460,000	1,285,873,000	4.0	3.9	3.9	3.0
HEX Revenue	1,138,046,614	1,183,916,948	1,237,661,000	1,275,873,000	3.2	4.0	4.5	3.1
HEX Interest	18,616,022	17,917,265	10,799,000	10,000,000	88.9	(3.8)	(39.7)	(7.4)
Expenditure Estimate	1,004,627,422	1,066,194,100	1,115,089,670	1,159,176,996	10.0	6.1	4.6	4.0
HEX Fund Excess/(Shortfall)	152,035,214	135,640,114	133,370,330	126,696,004	(23.7)	(10.8)	(1.7)	(5.0)
Tax Relief Trust Fund (Act)	795,942,732	800,815,175	814,021,523	824,641,979	3.6	0.6	1.6	1.3
Revised Estimate/ Actual	772,102,288	788,325,913	809,415,534	824,641,979	2.8	2.1	2.7	1.9
Excess/ (Shortfall) (Excl. Fund Balance)	23,840,444	12,489,262	4,605,989	0	42.2	(47.6)	(63.1)	n/a
Reserve Funds								
Capital Reserve Fund	390,131,763	369,783,882	387,352,137	421,732,306	86.5	(5.2)	4.8	8.9
General Reserve Fund	715,241,566	739,567,764	839,262,964	984,042,046	24.3	3.4	13.5	17.3
Total Reserve Funds	1,105,373,329	1,109,351,646	1,226,615,101	1,405,774,352	40.9	0.4	10.6	14.6

Note: Figures do not include any legislative adjustments enacted in 2026.

Source: South Carolina Board of Economic Advisors/BEA/5/19/2026



GENERAL FUND REVENUE FORECAST AS OF NOVEMBER 18, 2025

Personal Income Growth - FY26: 4.6%; FY27: 4.4%

Revenue Category	Final FY 2023-24	Final FY 2024-25	11/18/2025 Estimate FY 2025-26	11/18/2025 Estimate FY 2026-27	Pct. Chg. FY 2023-24	Pct. Chg. FY 2024-25	11/18/2025 Pct. Chg. FY 2025-26	11/18/2025 Pct. Chg. FY 2026-27
Sales and Use Tax	4,786,379,944	5,027,440,427	5,229,200,000	5,408,120,000	2.7	5.0	4.0	3.4
Individual Income Tax	6,113,184,871	6,722,186,938	6,482,631,000	6,638,154,000	6.2	10.0	(3.6)	2.4
<i>Withholdings</i>	6,764,522,327	7,231,433,542	7,412,219,000	7,701,296,000	(2.0)	6.9	2.5	3.9
<i>Non-Withholdings</i>	1,636,252,564	1,763,208,413	1,694,971,000	1,769,724,000	(3.1)	7.8	(3.9)	4.4
<i>Refunds</i>	2,287,590,020	2,272,455,017	2,624,559,000	2,832,866,000	(19.3)	(0.7)	15.5	7.9
Corporation Income Tax	1,293,063,734	1,321,628,460	1,204,382,000	1,204,382,000	2.4	2.2	(8.9)	0.0
Insurance Taxes	347,790,248	413,800,577	390,039,000	448,569,000	(5.0)	19.0	(5.7)	15.0
Admissions Tax	47,019,723	39,964,393	40,393,000	43,304,000	3.6	(15.0)	1.1	7.2
Alcoholic Liquor Tax	119,042,816	121,759,241	122,656,000	125,223,000	0.8	2.3	0.7	2.1
Bank Tax	55,024,068	90,873,576	68,806,000	71,105,000	(42.1)	65.2	(24.3)	3.3
Beer and Wine Tax	111,485,612	110,671,374	109,558,000	109,020,000	(1.7)	(0.7)	(1.0)	(0.5)
Business Filing Fees	12,052,409	11,777,178	11,690,000	12,296,000	(4.4)	(2.3)	(0.7)	5.2
Circuit/Family Court Fines	6,743,555	6,813,526	7,067,000	7,208,000	5.8	1.0	3.7	2.0
Corporation License Tax	188,147,592	199,095,857	206,506,000	213,627,000	10.6	5.8	3.7	3.4
Deed Recording Fees	117,212,465	126,683,894	130,866,000	134,767,000	(4.9)	8.1	3.3	3.0
Earned on Investments	322,890,729	477,512,013	490,000,000	405,000,000	78.9	47.9	2.6	(17.3)
Indirect Cost Recoveries	17,263,306	15,772,642	14,565,000	15,025,000	(6.7)	(8.6)	(7.7)	3.2
Motor Vehicle Licenses	11,694,640	11,749,299	11,843,000	11,832,000	6.8	0.5	0.8	(0.1)
Nursing Home Fees	3,057,068	2,980,449	2,889,000	2,801,000	(2.3)	(2.5)	(3.1)	(3.0)
Parole and Probation Fees	3,392,808	3,392,808	3,393,000	3,393,000	0.0	0.0	0.0	0.0
Private Car Lines Tax	6,435,646	7,147,252	8,148,000	8,461,000	(2.8)	11.1	14.0	3.8
Public Service Authority	19,420,000	20,865,000	21,225,000	21,936,000	2.4	7.4	1.7	3.3
Purchasing Card Rebates	4,169,474	4,366,750	4,647,000	4,946,000	8.4	4.7	6.4	6.4
Record Search Fees	4,461,000	4,461,000	4,461,000	4,461,000	0.0	0.0	0.0	0.0
Savings and Loan Assoc. Tax	3,073,094	730,853	580,000	997,000	--	(76.2)	(20.6)	71.9
Security Dealer Fees	34,446,267	35,469,671	36,382,000	37,693,000	0.9	3.0	2.6	3.6
Tobacco Tax	27,642,434	26,572,104	25,983,000	25,777,000	(0.4)	(3.9)	(2.2)	(0.8)
Unclaimed Property Fund	15,000,000	15,000,000	15,000,000	15,000,000	0.0	0.0	0.0	0.0
Workers' Comp. Insurance Tax	12,207,910	13,812,761	14,089,000	14,371,000	14.8	13.1	2.0	2.0
Other Source Revenues	25,379,221	26,030,651	24,411,000	22,411,000	(1.1)	2.6	(6.2)	(8.2)
Gross General Fund Revenue	\$13,707,680,634	\$14,858,558,693	\$14,681,410,000	\$15,009,879,000	4.7	8.4	(1.2)	2.2

Note: Gross General Fund Revenue includes Individual Income and Corporate Income tax revenue that is transferred for Property Tax Relief Trust Fund pursuant to §11-11-150.

Source: South Carolina Board of Economic Advisors/BEA/11/18/2025



GENERAL FUND REVENUE FORECAST AS OF NOVEMBER 18, 2025

Revenue Category	Final FY 2023-24	Final FY 2024-25	11/18/2025 Estimate FY 2025-26	11/18/2025 Estimate FY 2026-27	Pct. Chg. FY 2023-24	Pct. Chg. FY 2024-25	11/18/2025 Pct. Chg. FY 2025-26	11/18/2025 Pct. Chg. FY 2026-27
Gross General Fund Revenue	\$13,707,680,634	\$14,858,558,693	\$14,681,410,000	\$15,009,879,000	4.7	8.4	(1.2)	2.2
Less: Tax Relief Trust Fund (Act)	795,942,732	800,815,175	814,021,523	824,641,979	3.6	0.6	1.6	1.3
Net General Fund Revenue	\$12,911,737,902	\$14,057,743,518	\$13,867,388,477	\$14,185,237,021	4.8	8.9	(1.4)	2.3
Education Improvement Act (EIA)	1,268,470,095	1,324,569,670	1,368,854,000	1,410,011,000	3.7	4.4	3.3	3.0
EIA Fund	1,240,755,453	1,302,079,365	1,353,054,000	1,398,511,000	2.8	4.9	3.9	3.4
EIA Interest	27,714,643	22,490,305	15,800,000	11,500,000	77.2	(18.9)	(29.7)	(27.2)
S.C. Education Lottery Fund	602,655,309	559,756,304	529,173,000	503,200,000	(0.5)	(7.1)	(5.5)	(4.9)
Lottery Proceeds	556,500,000	518,000,000	494,673,000	473,200,000	(1.2)	(6.9)	(4.5)	(4.3)
Unclaimed Prizes	35,541,424	28,841,212	23,500,000	22,000,000	2.3	(18.9)	(18.5)	(6.4)
Lottery Interest	10,613,885	12,915,092	11,000,000	8,000,000	48.1	21.7	(14.8)	(27.3)
Homestead Exemption Fund (HEX)	1,156,662,636	1,201,834,214	1,246,016,000	1,283,918,000	4.0	3.9	3.7	3.0
HEX Revenue	1,138,046,614	1,183,916,948	1,230,516,000	1,272,618,000	3.2	4.0	3.9	3.4
HEX Interest	18,616,022	17,917,265	15,500,000	11,300,000	88.9	(3.8)	(13.5)	(27.1)
Expenditure Estimate	1,004,627,422	1,066,194,100	1,115,089,670	1,164,578,346	10.0	6.1	4.6	4.4
HEX Fund Excess/(Shortfall)	152,035,214	135,640,114	130,926,330	119,339,654	(23.7)	(10.8)	(3.5)	(8.8)
Tax Relief Trust Fund (Act)	795,942,732	800,815,175	814,021,523	824,641,979	3.6	0.6	1.6	1.3
Revised Estimate/ Actual	772,102,288	788,325,913	809,415,534	824,641,979	2.8	2.1	2.7	1.9
Excess/(Shortfall) (Excl. Fund Balance)	23,840,444	12,489,262	4,605,989	0	42.2	(47.6)	(63.1)	n/a
Reserve Funds								
Capital Reserve Fund	390,131,763	369,783,882	387,352,137	421,732,306	86.5	(5.2)	4.8	8.9
General Reserve Fund	715,241,566	739,567,764	839,262,964	984,042,046	24.3	3.4	13.5	17.3
Total Reserve Funds	1,105,373,329	1,109,351,646	1,226,615,101	1,405,774,352	40.9	0.4	10.6	14.6

Source: South Carolina Board of Economic Advisors/BEA/11/18/2025