

PERSONAL INCOME GROWTH
FY14 - 3.25%, FY15 - 3.75%

GENERAL FUND REVENUE FORECAST
FISCAL YEARS FY2011-12 TO FY2014-15
(DOLLARS)

REVENUE CATEGORIES	FINAL FY 2011-12	FINAL FY 2012-13	05/22/14 ESTIMATE * FY 2013-14	05/22/14 ESTIMATE * FY 2014-15	PERCENT CHANGE FY11/FY12	PERCENT CHANGE FY12/FY13	PERCENT CHANGE FY13/FY14	PERCENT CHANGE FY14/FY15
RETAIL SALES TAX 1/	2,335,590,217	2,428,994,198	2,494,377,856	2,569,330,098	4.9	4.0	2.7	3.0
EXCISE, CASUAL SALES TAX	18,878,543	19,354,004	20,077,360	20,754,971	0.9	2.5	3.7	3.4
INDIVIDUAL INCOME TAX	3,096,834,299	3,357,517,669	3,412,169,322	3,514,810,630	6.5	8.4	1.6	3.0
CORPORATION INCOME TAX	252,903,577	386,668,590	345,000,000	355,000,000	17.0	52.9	-10.8	2.9
SALES AND INCOME TAXES	5,704,206,636	6,192,534,461	6,271,624,538	6,459,895,699	6.3	8.6	1.3	3.0
ADMISSIONS/BINGO TAX	34,784,034	35,164,432	35,593,741	36,393,360	5.7	1.1	1.2	2.2
ADMISS. TAX TRANSFER TO PRT	(6,163,235)	(6,671,789)	(6,673,499)	(6,806,969)				
AIRCRAFT TAX	3,998,908	4,404,948	4,550,311	4,700,472	4.9	10.2	3.3	3.3
ALCOHOLIC LIQUOR TAX	61,175,206	64,062,481	65,664,043	67,305,644	3.4	4.7	2.5	2.5
BANK TAX	15,083,428	34,104,685	33,187,247	40,000,000	-38.3	126.1	-2.7	20.5
BEER AND WINE TAX	100,650,171	100,542,813	101,548,241	102,563,724	-0.8	-0.1	1.0	1.0
BUSINESS LICENSE TAX	26,247,497	27,677,135	27,400,364	27,126,360	6.3	5.4	-1.0	-1.0
COIN-OPERATED DEVICES	1,555,657	1,402,113	1,477,874	1,570,367	-0.2	-9.9	5.4	6.3
CORPORATION LICENSE TAX	101,707,552	74,208,001	81,628,801	83,832,779	14.6	-27.0	10.0	2.7
DEPARTMENTAL REVENUE 3/	42,395,005	53,681,223	70,568,425	36,450,056	-2.4	26.6	31.5	-48.3
DOCUMENTARY TAX	29,941,728	38,496,980	42,346,678	43,828,812	4.7	28.6	10.0	3.5
LESS: CONSERVATION BANK TRUST FUND	0	(9,504,102)	(10,586,670)	(10,957,203)				
EARNED ON INVESTMENTS	29,235,561	26,374,158	19,000,000	18,000,000	-12.6	-9.8	-28.0	-5.3
ELECTRIC POWER TAX	22,045,245	26,831,396	27,743,663	28,686,948	-22.4	21.7	3.4	3.4
LESS: TRANSFER TO COMMERCE/SIB	(22,045,245)	(26,831,396)	(27,743,663)	(28,686,948)				
ESTATE AND GIFT TAXES	(140,871)	0	0	0	-1814.0	-100.0		
LESS: FEDERAL CHANGE TO ESTATE TAX	0	0	0	0				
INSURANCE PREMIUM TAX	165,403,506	169,007,401	169,761,140	184,725,241	4.1	2.2	0.4	8.8
INSURANCE LICENSE TAX	14,524,267	34,459,234	17,229,617	38,766,638	-53.3	137.3	-50.0	125.0
INSURANCE RETALIATORY & OTHER TAX	5,614,329	6,619,961	6,000,000	6,000,000	23.6	17.9	-9.4	0.0
LESS: INSURANCE CREDITS	(14,414,485)	(9,091,254)	(8,000,000)	(8,000,000)	92.8	-36.9	-12.0	0.0
MOTOR TRANSPORT FEES	0	0	0	0				
MOTOR VEHICLE LICENSES	10,448,808	9,639,310	9,835,058	10,031,759	-32.0	-7.7	2.0	2.0
PETROLEUM INSPECTION TAX	7,947,159	7,993,120	8,105,024	8,218,494	0.3	0.6	1.4	1.4
LESS: TRANSFER TO NON-FED HGWY FUND	(7,947,159)	(7,993,120)	(8,105,024)	(8,218,494)				
PRIVATE CAR LINES TAX	3,820,831	3,638,486	3,678,509	3,718,973	-2.7	-4.8	1.1	1.1
PUBLIC SERVICE AUTHORITY	19,617,000	20,394,000	21,000,000	22,000,000	5.2	4.0	3.0	4.8
RETAILERS LICENSE TAX	858,816	810,225	818,328	826,510	-2.0	-5.7	1.0	1.0
SAVINGS & LOAN TAX	1,304,593	3,074,066	3,166,288	3,261,277	-23.6	135.6	3.0	3.0
WORKERS COMP. INSURANCE	10,118,949	11,543,478	9,720,652	10,206,684	-11.4	14.1	-15.8	5.0
CIRCUIT/FAMILY COURT FINES	9,157,948	8,537,814	8,367,058	8,199,717	-4.3	-6.8	-2.0	-2.0
DEBT SERVICE TRANSFERS	468,907	491,081	89,557	65,234	-16.6	4.7	-81.8	-27.2
INDIRECT COST RECOVERIES	11,022,484	10,846,036	11,061,222	11,061,222	-1.2	-1.6	2.0	0.0
MENTAL HEALTH FEES	0	0	0	0	-100.0			
PAROLE / PROBATION FEES	3,392,808	3,392,808	3,392,808	3,392,808	0.0	0.0	0.0	0.0
UNCLAIMED PROPERTY FUND	15,000,000	15,000,000	15,000,000	15,000,000	0.0	0.0	0.0	0.0
OTHER BASE SOURCES	696,809,402	732,305,724	736,836,793	753,263,464	-3.0	5.1	0.6	2.2
TOTAL GENERAL FUND REVENUE	6,401,016,038	6,924,840,185	7,008,461,331	7,213,159,163	5.2	8.2	1.2	2.9
APPROPRIATION ACT REVENUE	6,020,099,711	6,653,699,117	6,846,108,606	7,213,159,163	8.0	10.5	2.9	5.4
LESS: TAX RELIEF TRUST FUND	(536,610,045)	(542,785,918)	(547,668,316)	(552,691,659)	0.4	1.2	0.9	0.9
PLUS: TAX RELIEF FUND CARRYFORWARD	0	0	0	0				
EXCLUDING TRUST FUNDS	5,483,489,666	6,110,913,199	6,460,793,015	6,660,467,504	8.8	11.4	5.7	3.1
CAPITAL RESERVE FUND (2%) - BEG. BAL.	104,837,916	112,656,555	117,155,905	127,641,085	-5.5	7.5	4.0	8.9
GENERAL RESERVE FUND (5%) - BEG. BAL.	183,466,352	281,641,388	292,889,764	319,102,713	10.3	53.5	4.0	8.9
TOTAL RESERVES	288,304,268	394,297,943	410,045,669	446,743,799	4.0	36.8	4.0	8.9
REVENUE EXCESS / SHORTAGE FROM ACT	380,916,327	271,141,068	162,352,725	0				
EDUCATION IMPROVEMENT ACT 2/ EIA FUND	590,499,989	611,823,605	639,038,804	647,596,267	4.0	3.6	4.4	1.3
EIA HOLD HARMLESS	590,416,245	611,710,075	638,963,804	647,521,267	4.0	3.6	4.5	1.3
EIA INTEREST	83,744	113,530	75,000	75,000	-21.3	35.6	-33.9	0.0
S.C. EDUCATION LOTTERY FUND (NET)	299,669,290	302,965,599	320,500,000	298,000,000	10.4	1.1	5.8	-7.0
HOMESTEAD EXEMPTION FUND								
TOTAL REVENUE AVAILABLE	537,540,291	553,390,318	580,964,120	587,982,151				
LESS: HOMESTEAD EXEMPT. FUND SHORTFALL	(107,482,098)	(116,912,046)	(108,260,334)	(117,600,197)				

1/ Excludes (1%) Education Improvement Act and (2%) Accommodations Taxes.

2/ Includes interest earnings.

3/ Includes former Dept. of Agriculture agency revenue other than the Petroleum Inspection Tax now shown separately.

*: Includes legislative adjustments as of May 22, 2014.

Source: S. C. Board of Economic Advisors/05/22/14

PERSONAL INCOME GROWTH
FY14 - 3.25%; FY15 - 3.75%

GENERAL FUND REVENUE FORECAST
FISCAL YEARS FY2011-12 TO FY2014-15
(DOLLARS)

REVENUE CATEGORIES	FINAL FY 2011-12	FINAL FY 2012-13	05/21/14 ESTIMATE FY 2013-14	05/21/14 ESTIMATE FY 2014-15	PERCENT CHANGE FY11/FY12	PERCENT CHANGE FY12/FY13	PERCENT CHANGE FY13/FY14	PERCENT CHANGE FY14/FY15
RETAIL SALES TAX 1/	2,335,590,217	2,428,994,198	2,494,377,856	2,570,045,268	4.9	4.0	2.7	3.0
EXCISE, CASUAL SALES TAX	18,878,543	19,354,004	20,077,360	20,754,971	0.9	2.5	3.7	3.4
INDIVIDUAL INCOME TAX	3,096,834,299	3,357,517,669	3,412,169,322	3,514,845,430	6.5	8.4	1.6	3.0
CORPORATION INCOME TAX	252,903,577	386,668,590	345,000,000	355,000,000	17.0	52.9	-10.8	2.9
SALES AND INCOME TAXES	5,704,206,636	6,192,534,461	6,271,624,538	6,460,645,669	6.3	8.6	1.3	3.0
ADMISSIONS/BINGO TAX	34,784,034	35,164,432	35,593,741	36,393,360	5.7	1.1	1.2	2.2
ADMISS. TAX TRANSFER TO PRT	(6,163,235)	(6,671,789)	(6,673,499)	(6,806,969)				
AIRCRAFT TAX	3,998,908	4,404,948	4,550,311	4,700,472	4.9	10.2	3.3	3.3
ALCOHOLIC LIQUOR TAX	61,175,206	64,062,481	65,664,043	67,305,644	3.4	4.7	2.5	2.5
BANK TAX	15,083,428	34,104,685	33,197,247	40,000,000	-38.3	126.1	-2.7	20.5
BEER AND WINE TAX	100,650,171	100,542,813	101,548,241	102,563,724	-0.8	-0.1	1.0	1.0
BUSINESS LICENSE TAX	26,247,497	27,677,135	27,400,364	27,126,360	6.3	5.4	-1.0	-1.0
COIN-OPERATED DEVICES	1,555,657	1,402,113	1,477,874	1,570,367	-0.2	-9.9	5.4	6.3
CORPORATION LICENSE TAX	101,707,552	74,208,001	81,828,801	83,832,779	14.6	-27.0	10.0	2.7
DEPARTMENTAL REVENUE 3/	42,395,005	53,681,223	70,569,425	36,450,056	-2.4	26.6	31.5	-48.3
DOCUMENTARY TAX	29,941,728	38,496,980	42,346,678	43,828,812	4.7	28.6	10.0	3.5
LESS: CONSERVATION BANK TRUST FUND	0	(9,504,102)	(10,586,670)	(10,957,203)				
EARNED ON INVESTMENTS	29,235,561	26,374,158	19,000,000	18,000,000	-12.6	-9.8	-28.0	-5.3
ELECTRIC POWER TAX	22,045,245	26,831,396	27,743,663	28,686,948	-22.4	21.7	3.4	3.4
LESS: TRANSFER TO COMMERCE/SIB	(22,045,245)	(26,831,396)	(27,743,663)	(28,686,948)				
ESTATE AND GIFT TAXES	(140,871)	0	0	0	-1814.0	-100.0		
LESS: FEDERAL CHANGE TO ESTATE TAX	0	0	0	0				
INSURANCE PREMIUM TAX	165,403,506	169,007,401	169,761,140	184,725,241	4.1	2.2	0.4	8.8
INSURANCE LICENSE TAX	14,524,267	34,459,234	17,229,617	38,766,638	-53.3	137.3	-50.0	125.0
INSURANCE RETALIATORY & OTHER TAX	5,614,329	6,619,961	6,000,000	6,000,000	23.6	17.9	-9.4	0.0
LESS: INSURANCE CREDITS	(14,414,485)	(9,091,254)	(8,000,000)	(8,000,000)	92.8	-36.9	-12.0	0.0
MOTOR TRANSPORT FEES	0	0	0	0				
MOTOR VEHICLE LICENSES	10,448,808	9,639,310	9,835,058	10,031,759	-32.0	-7.7	2.0	2.0
PETROLEUM INSPECTION TAX	7,947,159	7,993,120	8,105,024	8,218,494	0.3	0.6	1.4	1.4
LESS: TRANSFER TO NON-FED HWY FUND	(7,947,159)	(7,993,120)	(8,105,024)	(8,218,494)				
PRIVATE CAR LINES TAX	3,820,831	3,638,486	3,678,509	3,718,973	-2.7	-4.8	1.1	1.1
PUBLIC SERVICE AUTHORITY	19,817,000	20,394,000	21,000,000	22,000,000	5.2	4.0	3.0	4.8
RETAILERS LICENSE TAX	858,816	810,225	818,328	826,510	-2.0	-5.7	1.0	1.0
SAVINGS & LOAN TAX	1,304,593	3,074,066	3,166,288	3,261,277	-23.6	135.6	3.0	3.0
WORKERS COMP. INSURANCE	10,118,949	11,543,478	9,720,652	10,206,684	-11.4	14.1	-15.8	5.0
CIRCUIT/FAMILY COURT FINES	9,157,948	8,537,814	8,367,058	8,199,717	-4.3	-6.8	-2.0	-2.0
DEBT SERVICE TRANSFERS	468,907	491,081	89,557	65,234	-16.6	4.7	-81.8	-27.2
INDIRECT COST RECOVERIES	11,022,484	10,846,036	11,061,222	11,061,222	-1.2	-1.6	2.0	0.0
MENTAL HEALTH FEES	0	0	0	0	-100.0			
PAROLE / PROBATION FEES	3,392,808	3,392,808	3,392,808	3,392,808	0.0	0.0	0.0	0.0
UNCLAIMED PROPERTY FUND	15,000,000	15,000,000	15,000,000	15,000,000	0.0	0.0	0.0	0.0
OTHER BASE SOURCES	696,809,402	732,305,724	736,836,793	753,263,464	-3.0	5.1	0.6	2.2
TOTAL GENERAL FUND REVENUE	6,401,016,038	6,924,840,185	7,008,461,331	7,213,909,133	5.2	8.2	1.2	2.9
APPROPRIATION ACT REVENUE	6,020,099,711	6,653,699,117	6,846,108,606	7,213,909,133	8.0	10.5	2.9	5.4
LESS: TAX RELIEF TRUST FUND	(536,610,045)	(542,785,918)	(547,668,316)	(552,691,659)	0.4	1.2	0.9	0.9
PLUS: TAX RELIEF FUND CARRYFORWARD	0	0	0	0				
EXCLUDING TRUST FUNDS	5,483,489,666	6,110,913,199	6,460,793,015	6,661,217,474	8.8	11.4	5.7	3.1
CAPITAL RESERVE FUND (2%) - BEG. BAL.	104,837,916	112,656,555	117,155,905	127,641,085	-5.5	7.5	4.0	8.9
GENERAL RESERVE FUND (5%) - BEG. BAL.	183,466,352	281,641,388	292,889,764	318,102,713	10.3	53.5	4.0	8.9
TOTAL RESERVES	288,304,268	394,297,943	410,045,669	446,743,799	4.0	36.6	4.0	8.9
REVENUE EXCESS / SHORTAGE FROM ACT	380,916,327	271,141,066	162,352,725	0				
EDUCATION IMPROVEMENT ACT 2/	590,499,989	611,823,605	639,038,804	647,775,060	4.0	3.6	4.4	1.4
EIA FUND	590,416,245	611,710,075	638,963,804	647,700,060	4.0	3.6	4.5	1.4
EIA HOLD HARMLESS								
EIA INTEREST	83,744	113,530	75,000	75,000	-21.3	35.6	-33.9	0.0
S.C. EDUCATION LOTTERY FUND (NET)	299,669,290	302,965,599	320,500,000	298,000,000	10.4	1.1	5.8	-7.0
HOMESTEAD EXEMPTION FUND								
TOTAL REVENUE AVAILABLE	537,540,291	553,390,318	580,964,120	588,160,943				
LESS: HOMESTEAD EXEMPT. FUND SHORTFALL	(107,482,098)	(116,912,046)	(108,260,334)	(117,421,405)				

1/ Excludes (1%) Education Improvement Act and (2%) Accommodations Taxes.

2/ Includes interest earnings.

3/ Includes former Dept. of Agriculture agency revenue other than the Petroleum Inspection Tax now shown separately.

Source: S. C. Board of Economic Advisors/05/21/14

PERSONAL INCOME GROWTH
FY14 - 3.25%, FY15 - 3.75%

GENERAL FUND REVENUE FORECAST
FISCAL YEARS FY2011-12 TO FY2014-15
(DOLLARS)

REVENUE CATEGORIES	FINAL FY 2011-12	FINAL FY 2012-13	02/13/14 ESTIMATE FY 2013-14	02/13/14 ESTIMATE FY 2014-15	PERCENT CHANGE FY11/FY12	PERCENT CHANGE FY12/FY13	PERCENT CHANGE FY13/FY14	PERCENT CHANGE FY14/FY15
RETAIL SALES TAX 1/	2,335,590,217	2,428,994,198	2,478,377,856	2,560,045,268	4.9	4.0	2.0	3.3
EXCISE, CASUAL SALES TAX	18,878,543	19,354,004	20,077,360	20,754,971	0.9	2.5	3.7	3.4
INDIVIDUAL INCOME TAX	3,098,834,299	3,357,517,669	3,402,189,322	3,514,845,430	8.5	8.4	1.3	3.3
CORPORATION INCOME TAX	252,903,577	386,668,590	325,000,000	345,000,000	17.0	52.9	-15.9	6.2
SALES AND INCOME TAXES	5,704,206,636	6,192,534,461	6,225,624,538	6,440,645,669	6.3	8.6	0.5	3.5
ADMISSIONS/BINGO TAX	34,784,034	35,164,432	35,593,741	36,393,360	5.7	1.1	1.2	2.2
ADMISS. TAX TRANSFER TO PRT	(8,183,235)	(8,671,789)	(8,673,499)	(8,806,969)				
AIRCRAFT TAX	3,998,908	4,404,948	4,550,311	4,700,472	4.9	10.2	3.3	3.3
ALCOHOLIC LIQUOR TAX	61,175,208	64,062,481	65,664,043	67,305,844	3.4	4.7	2.5	2.5
BANK TAX	15,083,428	34,104,885	38,197,247	40,000,000	-38.3	128.1	12.0	4.7
BEER AND WINE TAX	100,650,171	100,542,813	101,548,241	102,563,724	-0.8	-0.1	1.0	1.0
BUSINESS LICENSE TAX	26,247,497	27,877,135	27,400,364	27,126,380	6.3	5.4	-1.0	-1.0
COIN-OPERATED DEVICES	1,555,657	1,402,113	1,477,874	1,570,367	-0.2	-9.9	5.4	6.3
CORPORATION LICENSE TAX	101,707,552	74,208,001	81,828,801	83,832,779	14.6	-27.0	10.0	2.7
DEPARTMENTAL REVENUE 3/	42,385,005	53,881,223	64,453,264	36,450,056	-2.4	28.6	20.1	-43.4
DOCUMENTARY TAX	29,841,728	38,498,980	42,346,678	43,828,812	4.7	28.6	10.0	3.5
LESS: CONSERVATION BANK TRUST FUND	0	(9,504,102)	(10,588,870)	(10,957,203)				
EARNED ON INVESTMENTS	29,235,561	26,374,158	19,000,000	18,000,000	-12.6	-9.8	-28.0	-5.3
ELECTRIC POWER TAX	22,045,245	26,831,396	27,743,663	28,686,948	-22.4	21.7	3.4	3.4
LESS: TRANSFER TO COMMERCE/SIB	(22,045,245)	(26,831,396)	(27,743,663)	(28,686,948)				
ESTATE AND GIFT TAXES	(140,871)	0	0	0	-1814.0	-100.0		
LESS: FEDERAL CHANGE TO ESTATE TAX	0	0	0	0				
INSURANCE PREMIUM TAX	165,403,506	169,007,401	175,261,140	184,725,241	4.1	2.2	3.7	5.4
INSURANCE LICENSE TAX	14,524,267	34,459,234	17,229,617	38,768,838	-53.3	137.3	-50.0	125.0
INSURANCE RETALIATORY & OTHER TAX	5,614,329	6,619,961	6,000,000	6,000,000	23.6	17.9	-9.4	0.0
LESS: INSURANCE CREDITS	(14,414,465)	(9,091,254)	(8,000,000)	(8,000,000)	92.8	-38.9	-12.0	0.0
MOTOR TRANSPORT FEES	0	0	0	0				
MOTOR VEHICLE LICENSES	10,448,808	9,839,310	9,835,058	10,031,759	-32.0	-7.7	2.0	2.0
PETROLEUM INSPECTION TAX	7,947,159	7,993,120	8,105,024	8,218,494	0.3	0.6	1.4	1.4
LESS: TRANSFER TO NON-FED HGWY FUND	(7,947,159)	(7,993,120)	(8,105,024)	(8,218,494)				
PRIVATE CAR LINES TAX	3,820,831	3,838,486	3,878,509	3,718,973	-2.7	-4.8	1.1	1.1
PUBLIC SERVICE AUTHORITY	19,817,000	20,394,000	21,000,000	22,000,000	5.2	4.0	3.0	4.8
RETAILERS LICENSE TAX	858,818	810,225	818,328	828,510	-2.0	-5.7	1.0	1.0
SAVINGS & LOAN TAX	1,304,593	3,074,068	3,166,288	3,261,277	-23.6	135.6	3.0	3.0
WORKERS COMP. INSURANCE	10,116,949	11,543,478	9,720,652	10,208,684	-11.4	14.1	-15.8	5.0
CIRCUIT FAMILY COURT FINES	9,157,948	8,537,814	8,367,058	8,199,717	-4.3	-6.8	-2.0	-2.0
DEBT SERVICE TRANSFERS	488,907	491,081	89,557	65,234	-16.6	4.7	-81.8	-27.2
INDIRECT COST RECOVERIES	11,022,484	10,846,036	11,061,222	11,061,222	-1.2	-1.6	2.0	0.0
MENTAL HEALTH FEES	0	0	0	0	-100.0			
PAROLE / PROBATION FEES	3,392,808	3,392,808	3,392,808	3,392,808	0.0	0.0	0.0	0.0
UNCLAIMED PROPERTY FUND	15,000,000	15,000,000	15,000,000	15,000,000	0.0	0.0	0.0	0.0
OTHER BASE SOURCES	696,809,402	732,305,724	741,220,833	753,263,465	-3.0	5.1	1.2	1.8
TOTAL GENERAL FUND REVENUE	6,401,016,038	6,924,840,185	6,966,845,170	7,193,909,133	5.2	8.2	0.6	3.3
APPROPRIATION ACT REVENUE	6,020,099,711	6,653,699,117	6,846,108,806	7,193,909,133	8.0	10.5	2.9	5.1
LESS: TAX RELIEF TRUST FUND	(536,810,045)	(542,785,918)	(547,668,316)	(552,691,659)	0.4	1.2	0.9	0.9
PLUS: TAX RELIEF FUND CARRYFORWARD	0	0	0	0				
EXCLUDING TRUST FUNDS	5,483,289,666	6,110,913,199	6,418,178,854	6,641,217,474	8.8	11.4	5.0	3.5
CAPITAL RESERVE FUND (2%) - BEG. BAL.	104,837,916	112,856,555	117,155,905	127,641,085	-5.5	7.5	4.0	8.9
GENERAL RESERVE FUND (5%) - BEG. BAL.	183,468,352	281,841,388	292,889,784	319,102,713	10.3	53.5	4.0	8.9
TOTAL RESERVES	288,306,268	394,697,943	410,045,689	446,743,799	4.0	38.8	4.0	8.9
REVENUE EXCESS / SHORTAGE FROM ACT	380,918,327	271,141,068	120,736,564	0				
EDUCATION IMPROVEMENT ACT 2/	590,499,989	611,823,605	635,038,804	645,275,060	4.0	3.8	3.8	1.6
EIA FUND	590,418,245	611,710,075	634,963,804	645,200,060	4.0	3.8	3.8	1.6
EIA HOLD HARMLESS								
EIA INTEREST	83,744	113,530	75,000	75,000	-21.3	35.6	-33.9	0.0
S.C. EDUCATION LOTTERY FUND (NET)	299,869,290	302,965,589	311,500,000	291,600,000	10.4	1.1	2.8	-8.4
HOMESTEAD EXEMPTION FUND								
TOTAL REVENUE AVAILABLE	537,540,291	553,390,318	577,164,120	585,785,943				
LESS: HOMESTEAD EXEMPT. FUND SHORTFALL	(107,482,098)	(116,912,046)	(112,060,334)	(119,796,405)				

1/ Excludes (1%) Education Improvement Act and (2%) Accommodations Taxes.

2/ Includes interest earnings.

3/ Includes former Dept. of Agriculture agency revenue other than the Petroleum Inspection Tax now shown separately.

Source: S. C. Board of Economic Advisors/02/13/14

PERSONAL INCOME GROWTH
 FY14 - 3.25%, FY15 - 3.75%

GENERAL FUND REVENUE FORECAST
 FISCAL YEARS FY2011-12 TO FY2014-15
 (DOLLARS)

REVENUE CATEGORIES	FINAL FY 2011-12	FINAL FY 2012-13	11/18/13 ESTIMATE FY 2013-14	11/18/13 ESTIMATE FY 2014-15	PERCENT CHANGE FY11/FY12	PERCENT CHANGE FY12/FY13	PERCENT CHANGE FY13/FY14	PERCENT CHANGE FY14/FY15
RETAIL SALES TAX 1/	2,335,590,217	2,428,994,198	2,478,377,858	2,560,045,288	4.9	4.0	2.0	3.3
EXCISE, CASUAL SALES TAX	18,878,543	19,354,004	20,077,360	20,754,971	0.9	2.5	3.7	3.4
INDIVIDUAL INCOME TAX	3,098,834,299	3,357,517,669	3,402,189,322	3,512,845,430	6.5	8.4	1.3	3.3
CORPORATION INCOME TAX	252,903,577	386,688,590	325,000,000	345,000,000	17.0	52.9	-15.9	6.2
SALES AND INCOME TAXES	5,704,208,638	6,192,534,481	6,225,824,538	6,438,845,669	6.3	8.8	0.5	3.4
ADMISSIONS/BINGO TAX	34,784,034	35,164,432	35,593,741	36,393,360	5.7	1.1	1.2	2.2
ADMISS. TAX TRANSFER TO PRT	(6,183,235)	(6,671,789)	(6,673,499)	(6,806,969)				
AIRCRAFT TAX	3,998,908	4,404,948	4,550,311	4,700,472	4.9	10.2	3.3	3.3
ALCOHOLIC LIQUOR TAX	61,175,208	64,062,481	65,664,043	67,305,844	3.4	4.7	2.5	2.5
BANK TAX	15,083,428	34,104,685	38,197,247	40,000,000	-38.3	128.1	12.0	4.7
BEER AND WINE TAX	100,650,171	100,542,813	101,548,241	102,563,724	-0.8	-0.1	1.0	1.0
BUSINESS LICENSE TAX	26,247,497	27,677,135	27,400,364	27,126,380	6.3	5.4	-1.0	-1.0
COIN-OPERATED DEVICES	1,555,657	1,402,113	1,477,874	1,570,387	-0.2	-9.9	5.4	6.3
CORPORATION LICENSE TAX	101,707,552	74,208,001	81,828,801	83,832,779	14.8	-27.0	10.0	2.7
DEPARTMENTAL REVENUE 3/	42,395,005	53,881,223	36,450,056	36,450,056	-2.4	26.6	-32.1	0.0
DOCUMENTARY TAX	29,941,725	38,496,980	42,346,878	43,828,812	4.7	28.6	10.0	3.5
LESS: CONSERVATION BANK TRUST FUND	0	(9,504,102)	(10,588,870)	(10,957,203)				
EARNED ON INVESTMENTS	29,235,561	26,374,158	19,000,000	20,000,000	-12.8	-8.8	-28.0	5.3
ELECTRIC POWER TAX	22,045,245	26,831,396	27,743,663	28,686,948	-22.4	21.7	3.4	3.4
LESS: TRANSFER TO COMMERCE/SIB	(22,045,245)	(26,831,396)	(27,743,663)	(28,686,948)				
ESTATE AND GIFT TAXES	(140,871)	0	0	0	-1814.0	-100.0		
LESS: FEDERAL CHANGE TO ESTATE TAX	0	0	0	0				
INSURANCE PREMIUM TAX	165,403,506	169,007,401	175,261,140	184,725,241	4.1	2.2	3.7	5.4
INSURANCE LICENSE TAX	14,524,267	34,459,234	17,229,817	38,766,838	-53.3	137.3	-50.0	125.0
INSURANCE RETALIATORY & OTHER TAX	5,814,329	6,819,961	6,000,000	6,000,000	23.6	17.9	-8.4	0.0
LESS: INSURANCE CREDITS	(14,414,485)	(9,091,254)	(8,000,000)	(8,000,000)	92.8	-38.9	-12.0	0.0
MOTOR TRANSPORT FEES	0	0	0	0				
MOTOR VEHICLE LICENSES	10,448,808	9,839,310	9,835,058	10,031,759	-32.0	-7.7	2.0	2.0
PETROLEUM INSPECTION TAX	7,947,159	7,993,120	8,105,024	8,218,494	0.3	0.6	1.4	1.4
LESS: TRANSFER TO NON-FED HGWAY FUND	(7,947,159)	(7,993,120)	(8,105,024)	(8,218,494)				
PRIVATE CAR LINES TAX	3,820,831	3,638,486	3,678,509	3,718,973	-2.7	-4.8	1.1	1.1
PUBLIC SERVICE AUTHORITY	19,817,000	20,394,000	21,000,000	22,000,000	5.2	4.0	3.0	4.8
RETAILERS LICENSE TAX	859,816	810,225	818,328	826,510	-2.0	-5.7	1.0	1.0
SAVINGS & LOAN TAX	1,304,593	3,074,066	3,166,288	3,281,277	-23.8	135.6	3.0	3.0
WORKERS COMP. INSURANCE	10,118,949	11,543,478	9,720,652	10,208,684	-11.4	14.1	-15.8	5.0
CIRCUIT/FAMILY COURT FINES	9,157,948	8,537,814	8,367,059	8,199,717	-4.3	-8.8	-2.0	-2.0
DEBT SERVICE TRANSFERS	468,907	491,081	89,557	85,234	-16.6	4.7	-81.8	-27.2
INDIRECT COST RECOVERIES	11,022,484	10,846,036	11,081,222	11,081,222	-1.2	-1.6	2.0	0.0
MENTAL HEALTH FEES	0	0	0	0	-100.0			
PAROLE / PROBATION FEES	3,392,808	3,392,808	3,392,808	3,392,808	0.0	0.0	0.0	0.0
UNCLAIMED PROPERTY FUND	15,000,000	15,000,000	15,000,000	15,000,000	0.0	0.0	0.0	0.0
OTHER BASE SOURCES	696,809,402	732,305,724	713,217,425	755,263,465	-3.0	5.1	-2.6	5.9
TOTAL GENERAL FUND REVENUE	6,401,016,038	6,924,840,185	6,938,841,962	7,193,909,133	5.2	8.2	0.2	3.7
APPROPRIATION ACT REVENUE	6,020,099,711	6,653,699,117	6,846,106,606	7,193,909,133	8.0	10.5	2.9	5.1
LESS: TAX RELIEF TRUST FUND	(538,610,045)	(542,785,918)	(547,668,316)	(552,691,659)	0.4	1.2	0.9	0.9
PLUS: TAX RELIEF FUND CARRYFORWARD	0	0	0	0				
EXCLUDING TRUST FUNDS	5,483,489,666	6,110,913,199	6,391,173,646	6,641,217,474	8.8	11.4	4.8	3.9
CAPITAL RESERVE FUND (2%) - BEG. BAL.	104,837,918	112,656,555	117,155,905	127,841,085	-5.5	7.5	4.0	8.9
GENERAL RESERVE FUND (5%) - BEG. BAL.	183,466,352	281,841,388	292,889,784	319,102,713	10.3	53.5	4.0	8.9
TOTAL RESERVES	288,304,288	394,297,943	410,045,689	446,743,798	4.0	36.8	4.0	8.9
REVENUE EXCESS / SHORTAGE FROM ACT	380,916,327	271,141,068	92,733,356	0				
EDUCATION IMPROVEMENT ACT 2/	590,499,989	611,823,805	635,038,804	645,325,060	4.0	3.6	3.8	1.8
EIA FUND	590,418,245	611,710,075	634,963,804	645,200,080	4.0	3.6	3.8	1.8
EIA HOLD HARMLESS								
EIA INTEREST	83,744	113,530	75,000	125,000	-21.3	35.6	-33.9	66.7
S.C. EDUCATION LOTTERY FUND (NET)	299,689,290	302,965,589	281,500,000	281,600,000	10.4	1.1	-13.7	0.0
HOMESTEAD EXEMPTION FUND								
TOTAL REVENUE AVAILABLE	537,540,291	553,390,318	577,164,120	585,785,943				
LESS: HOMESTEAD EXEMPT. FUND SHORTFALL	(107,482,098)	(116,912,048)	(112,060,334)	(119,727,554)				

1/ Excludes (1%) Education Improvement Act and (2%) Accommodations Taxes.

2/ Includes interest earnings.

3/ Includes former Dept. of Agriculture agency revenue other than the Petroleum Inspection Tax now shown separately.

Source: S. C. Board of Economic Advisors/11/18/13

PERSONAL INCOME GROWTH
FY13 - 3.6%: FY14 - 3.0%

GENERAL FUND REVENUE FORECAST
FISCAL YEARS FY2010-11 TO FY2013-14
(DOLLARS)

REVENUE CATEGORIES	FINAL FY 2010-11	FINAL FY 2011-12	2/15/13 ESTIMATE FY 2012-13	2/15/13 ESTIMATE FY 2013-14	PERCENT CHANGE FY10/FY11	PERCENT CHANGE FY11/FY12	PERCENT CHANGE FY12/FY13	PERCENT CHANGE FY13/FY14
RETAIL SALES TAX 1/	2,225,998,744	2,335,580,217	2,428,414,558	2,491,500,990	2.4	4.9	4.0	2.6
EXCISE, CASUAL SALES TAX	18,708,889	18,878,543	20,016,055	20,558,488	6.2	0.9	6.0	2.7
INDIVIDUAL INCOME TAX	2,907,731,224	3,096,834,299	3,329,929,740	3,354,632,098	8.8	6.5	7.5	0.7
CORPORATION INCOME TAX	216,081,851	252,903,577	301,307,467	288,085,245	45.5	17.0	18.1	-4.4
SALES AND INCOME TAXES	5,368,518,708	5,704,206,636	6,079,667,820	6,154,775,721	7.1	6.3	6.6	1.2
ADMISSIONS/BINGO TAX	32,910,966	34,784,034	38,151,212	37,235,749	1.8	5.7	3.9	3.0
ADMISS. TAX TRANSFER TO PRT	(6,022,004)	(6,183,235)	(6,671,789)	(6,871,943)				
AIRCRAFT TAX	3,613,497	3,998,908	4,138,870	4,283,730	-28.8	4.9	3.5	3.5
ALCOHOLIC LIQUOR TAX	58,144,433	61,175,206	62,704,588	64,272,201	2.9	3.4	2.5	2.5
BANK TAX	24,451,372	15,083,428	29,139,978	29,448,498	58.0	-38.3	93.2	1.1
BEER AND WINE TAX	101,448,245	100,650,171	102,683,174	104,716,438	2.2	-0.8	2.0	2.0
BUSINESS LICENSE TAX	24,882,298	26,247,497	25,985,022	25,725,172	-30.0	6.3	-1.0	-1.0
COIN-OPERATED DEVICES	1,558,975	1,555,657	1,748,052	1,477,874	-9.5	-0.2	12.2	-15.4
CORPORATION LICENSE TAX	88,714,001	101,707,552	108,986,854	112,978,118	20.8	14.8	5.2	5.6
DEPARTMENTAL REVENUE 3/	43,441,574	42,395,005	36,590,056	36,590,056	-32.0	-2.4	-13.7	0.0
DOCUMENTARY TAX	28,588,611	28,941,728	36,143,371	37,038,862	-13.9	4.7	20.7	2.5
LESS: CONSERVATION BANK TRUST FUND	0	0	(9,035,843)	(9,259,216)				
EARNED ON INVESTMENTS	33,433,589	29,235,581	27,000,000	22,000,000	-19.8	-12.6	-7.6	-18.5
ELECTRIC POWER TAX	28,385,473	22,045,245	22,794,783	23,589,806	0.6	-22.4	3.4	3.4
LESS: TRANSFER TO COMMERCE/SIB	(28,385,473)	(22,045,245)	(22,794,783)	(23,589,806)				
ESTATE AND GIFT TAXES	8,219	(140,871)	0	0	-88.7	-1814.0	-100.0	ERR
LESS: FEDERAL CHANGE TO ESTATE TAX	0	0	0	0				
INSURANCE PREMIUM TAX	158,828,101	165,403,508	174,335,295	180,876,740	2.4	4.1	5.4	3.8
INSURANCE LICENSE TAX	31,070,742	14,824,267	32,679,801	16,339,800	135.8	-53.3	125.0	-50.0
INSURANCE RETALIATORY & OTHER TAX	4,542,270	5,614,329	5,650,000	5,650,000	-20.0	23.6	0.6	0.0
LESS: INSURANCE CREDITS	(7,475,333)	(14,414,485)	(14,500,000)	(14,500,000)	-51.3	92.8	0.6	0.0
MOTOR TRANSPORT FEES	0	0	0	0	-100.0			
MOTOR VEHICLE LICENSES	13,359,582	10,448,808	10,000,000	10,202,088	24.2	-32.0	-4.3	2.0
PETROLEUM INSPECTION TAX	7,825,129	7,947,159	8,058,419	8,171,237	1.4	0.3	1.4	1.4
LESS: TRANSFER TO NON-FED HGWY FUND	(7,825,129)	(7,947,159)	(8,058,419)	(8,171,237)				
PRIVATE CAR LINES TAX	3,825,706	3,820,831	3,889,606	3,958,819	-0.8	-2.7	1.8	1.8
PUBLIC SERVICE AUTHORITY	18,658,000	19,617,000	20,000,000	21,000,000	0.8	5.2	2.0	5.0
RETAILERS LICENSE TAX	876,579	858,816	883,722	908,350	9.6	-2.0	2.9	2.9
SAVINGS & LOAN TAX	1,707,369	1,304,583	1,343,731	1,384,043	-50.1	-23.6	3.0	3.0
WORKERS COMP. INSURANCE	11,423,978	10,118,949	10,382,042	10,651,975	-11.7	-11.4	2.6	2.6
CIRCUIT/FAMILY COURT FINES	9,564,970	9,157,948	9,341,107	9,527,828	-1.8	-4.3	2.0	2.0
DEBT SERVICE TRANSFERS	582,397	468,907	112,780	89,557	5.0	-18.6	-75.9	-20.6
INDIRECT COST RECOVERIES	11,181,835	11,022,484	11,061,222	11,061,222	-30.6	-1.2	0.4	0.0
MENTAL HEALTH FEES	3,400,000	0	0	0	0.0	-100.0		
PAROLE / PROBATION FEES	3,392,808	3,392,808	3,392,808	3,392,808	0.0	0.0	0.0	0.0
UNCLAIMED PROPERTY FUND	15,000,000	15,000,000	15,000,000	15,000,000	25.0	0.0	0.0	0.0
OTHER BASE SOURCES	718,182,839	698,809,402	737,113,457	735,178,648	1.6	-3.0	5.8	-0.3
TOTAL GENERAL FUND REVENUE	6,086,701,547	6,401,018,038	6,816,781,277	6,889,954,369	6.4	5.2	6.5	1.1
APPROPRIATION ACT REVENUE	5,574,343,096	6,020,099,711	6,653,699,117	6,843,954,369	-8.3	8.0	10.5	2.9
LESS: TAX RELIEF TRUST FUND	(534,664,696)	(538,610,045)	(540,357,815)	(544,213,970)	1.1	0.4	0.7	0.7
PLUS: TAX RELIEF FUND CARRYFORWARD	0	0	0	0				
EXCLUDING TRUST FUNDS	5,039,678,400	5,483,489,666	6,113,341,302	6,345,740,399	-8.2	8.6	11.5	3.6
CAPITAL RESERVE FUND (2%) - BEG. BAL.	110,863,455	104,837,916	112,858,555	117,155,903		-5.5	7.5	4.0
GENERAL RESERVE FUND (3%) - BEG. BAL.	188,325,183	183,468,352	281,641,388	292,889,763		10.3	53.5	4.0
TOTAL RESERVES	277,208,638	288,306,268	394,299,943	410,045,668		4.0	36.8	4.0
REVENUE EXCESS / SHORTAGE FROM ACT	512,358,451	380,918,327	163,082,160	46,000,000				
EDUCATION IMPROVEMENT ACT 2/	567,644,720	590,499,989	612,207,853	628,129,370	3.0	4.0	3.7	2.8
EIA FUND	567,538,358	590,416,245	612,107,853	628,014,370	2.9	4.0	3.7	2.6
EIA HOLD HARMLESS								
EIA INTEREST	108,361	83,744	100,000	115,000	43.2	-21.3	19.4	15.0
S.C. EDUCATION LOTTERY FUND (NET)	271,391,010	287,737,981	293,133,000	292,400,000	-0.4	9.7	-15.0	-0.3
HOMESTEAD EXEMPTION FUND								
TOTAL REVENUE AVAILABLE	517,800,000	537,540,291	554,849,704	568,708,413				
LESS: HOMESTEAD EXEMPT. FUND SHORTFALL	(110,370,407)	(107,482,098)	(115,315,243)	(120,518,041)				

1/ Excludes (1%) Education Improvement Act and (2%) Accommodations Taxes.

2/ Includes interest earnings.

3/ Includes former Dept of Agriculture agency revenue other than the Petroleum Inspection Tax now shown separately.

Source: S. C. Board of Economic Advisors/02/15/13

PERSONAL INCOME GROWTH
FY13 - 3.6%; FY14 - 3.0%

GENERAL FUND REVENUE FORECAST
FISCAL YEARS FY2010-11 TO FY2013-14
(DOLLARS)

REVENUE CATEGORIES	FINAL FY 2010-11	FINAL FY 2011-12	11/09/12 ESTIMATE FY 2012-13	11/09/12 ESTIMATE FY 2013-14	PERCENT CHANGE FY10/FY11	PERCENT CHANGE FY11/FY12	PERCENT CHANGE FY12/FY13	PERCENT CHANGE FY13/FY14
RETAIL SALES TAX 1/	2,225,996,744	2,335,590,217	2,446,414,558	2,509,500,990	2.4	4.9	4.7	2.6
EXCISE, CASUAL SALES TAX	18,708,889	18,878,543	20,016,055	20,556,488	6.2	0.9	8.0	2.7
INDIVIDUAL INCOME TAX	2,907,731,224	3,096,834,299	3,244,929,740	3,329,632,998	8.8	6.5	4.8	2.6
CORPORATION INCOME TAX	216,081,851	252,903,577	266,307,467	263,085,245	45.5	17.0	5.3	-1.2
SALES AND INCOME TAXES	5,368,518,708	5,704,206,636	5,977,667,620	6,122,775,721	7.1	6.3	4.8	2.4
ADMISSIONS/BINGO TAX	32,910,966	34,784,034	36,151,212	37,235,749	1.8	5.7	3.9	3.0
ADMISS. TAX TRANSFER TO PRT	(6,022,004)	(6,163,235)	(6,871,789)	(6,871,943)				
AIRCRAFT TAX	3,813,497	3,998,908	4,138,870	4,283,730	-28.8	4.9	3.5	3.5
ALCOHOLIC LIQUOR TAX	59,144,433	61,175,206	62,704,586	64,272,201	2.9	3.4	2.5	2.5
BANK TAX	24,451,372	15,083,428	17,139,978	17,448,498	58.0	-38.3	13.6	1.8
BEER AND WINE TAX	101,449,245	100,650,171	102,663,174	104,716,438	2.2	-0.8	2.0	2.0
BUSINESS LICENSE TAX	24,892,298	26,247,497	25,985,022	25,725,172	-30.0	6.3	-1.0	-1.0
COIN-OPERATED DEVICES	1,558,975	1,555,657	1,746,052	1,477,874	-9.5	-0.2	12.2	-15.4
CORPORATION LICENSE TAX	88,714,001	101,707,552	106,988,854	112,978,118	20.8	14.8	5.2	5.6
DEPARTMENTAL REVENUE 3/	43,441,574	42,395,005	38,590,056	36,590,056	-32.0	-2.4	-13.7	0.0
DOCUMENTARY TAX	28,589,611	29,941,728	30,810,038	31,703,529	-13.9	4.7	2.9	2.9
LESS: CONSERVATION BANK TRUST FUND	0	0	(7,702,510)	(7,925,882)				
EARNED ON INVESTMENTS	33,433,569	29,235,581	28,000,000	24,000,000	-19.8	-12.6	-4.2	-14.3
ELECTRIC POWER TAX	26,395,473	22,045,245	22,794,783	23,569,806	0.8	-22.4	3.4	3.4
LESS: TRANSFER TO COMMERCE/SIB	(26,395,473)	(22,045,245)	(22,794,783)	(23,569,806)				
ESTATE AND GIFT TAXES	8,219	(140,871)	0	0	-88.7	-1814.0	-100.0	ERR
LESS: FEDERAL CHANGE TO ESTATE TAX	0	0	0	0				
INSURANCE PREMIUM TAX	158,828,101	165,403,506	174,335,285	180,876,740	2.4	4.1	5.4	3.8
INSURANCE LICENSE TAX	31,070,742	14,524,267	32,879,601	16,339,800	135.8	-53.3	125.0	-50.0
INSURANCE RETALIATORY & OTHER TAX	4,542,270	5,614,329	5,650,000	5,650,000	-20.0	23.6	0.6	0.0
LESS: INSURANCE CREDITS	(7,475,333)	(14,414,485)	(14,500,000)	(14,500,000)	-51.3	92.8	0.6	0.0
MOTOR TRANSPORT FEES	0	0	0	0	-100.0			
MOTOR VEHICLE LICENSES	15,359,582	10,448,808	10,000,000	10,202,066	24.2	-32.0	-4.3	2.0
PETROLEUM INSPECTION TAX	7,925,129	7,947,159	8,058,419	8,171,237	1.4	0.3	1.4	1.4
LESS: TRANSFER TO NON-FED HGWY FUND	(7,925,129)	(7,947,159)	(8,058,419)	(8,171,237)				
PRIVATE CAR LINES TAX	3,925,706	3,820,831	3,889,606	3,959,619	-0.8	-2.7	1.8	1.8
PUBLIC SERVICE AUTHORITY	18,656,000	19,617,000	20,000,000	21,000,000	0.8	5.2	2.0	5.0
RETAILERS LICENSE TAX	876,579	858,818	883,722	909,350	9.6	-2.0	2.9	2.9
SAVINGS & LOAN TAX	1,707,369	1,304,593	1,343,731	1,384,043	-50.1	-23.6	3.0	3.0
WORKER'S COMP. INSURANCE	11,423,978	10,118,949	10,382,042	10,651,975	-11.7	-11.4	2.6	2.6
CIRCUIT/FAMILY COURT FINES	9,564,970	9,157,948	9,341,107	9,527,928	-1.6	-4.3	2.0	2.0
DEBT SERVICE TRANSFERS	562,397	468,907	112,780	89,557	5.0	-16.6	-75.9	-20.6
INDIRECT COST RECOVERIES	11,161,935	11,022,484	11,061,222	11,061,222	-30.6	-1.2	0.4	0.0
MENTAL HEALTH FEES	3,400,000	0	0	0	0.0	-100.0		
PAROLE / PROBATION FEES	3,392,808	3,392,808	3,392,808	3,392,808	0.0	0.0	0.0	0.0
UNCLAIMED PROPERTY FUND	15,000,000	15,000,000	15,000,000	15,000,000	25.0	0.0	0.0	0.0
OTHER BASE SOURCES	718,182,839	696,809,402	722,113,457	721,178,648	1.6	-3.0	3.8	-0.1
TOTAL GENERAL FUND REVENUE	6,086,701,547	6,401,016,038	6,699,781,277	6,843,954,369	6.4	5.2	4.7	2.2
APPROPRIATION ACT REVENUE	5,574,343,096	6,020,099,711	6,653,699,117	6,843,954,369	-8.3	8.0	10.5	2.9
LESS: TAX RELIEF TRUST FUND	(534,664,698)	(538,610,045)	(540,357,815)	(544,213,970)	1.1	0.4	0.7	0.7
PLUS: TAX RELIEF FUND CARRYFORWARD	0	0	0	0				
EXCLUDING TRUST FUNDS	5,039,678,400	5,483,489,666	6,113,341,302	6,299,740,399	-9.2	8.8	11.5	3.0
CAPITAL RESERVE FUND (2%) - BEG. BAL.	110,883,455	104,837,916	112,656,555	117,155,905		-5.5	7.5	4.0
GENERAL RESERVE FUND (3%) - BEG. BAL.	166,325,183	183,466,352	281,641,388	292,689,763		10.3	53.5	4.0
TOTAL RESERVES	277,208,638	288,304,268	394,297,943	410,045,668		4.0	36.8	4.0
REVENUE EXCESS / SHORTAGE FROM ACT	512,358,451	360,916,327	46,082,160	0				
EDUCATION IMPROVEMENT ACT 2/	567,644,720	590,499,989	616,707,653	632,629,370	3.0	4.0	4.4	2.6
EIA FUND	567,538,358	590,418,245	616,607,653	632,514,370	2.9	4.0	4.4	2.6
EIA HOLD HARMLESS								
EIA INTEREST	106,361	83,744	100,000	115,000	43.2	-21.3	19.4	15.0
S.C. EDUCATION LOTTERY FUND (NET)	271,381,010	287,737,981	253,133,000	252,400,000	-0.4	9.7	-15.0	-0.3
HOMESTEAD EXEMPTION FUND								
TOTAL REVENUE AVAILABLE	517,800,000	537,540,291	559,124,704	572,983,413				
LESS: HOMESTEAD EXEMPT. FUND SHORTFALL	(110,379,407)	(107,482,098)	(111,040,243)	(115,897,240)				

1/ Excludes (1%) Education Improvement Act and (2%) Accommodations Taxes.
2/ Includes interest earnings.
3/ Includes former Dept. of Agriculture agency revenue other than the Petroleum Inspection Tax now shown separately.
Source: S. C. Board of Economic Advisors/11/09/12