

Personal Income Growth FY17 - 4.75%; FY18 - 4.75%

General Fund Revenue Forecast Fiscal Years 2014-15 to 2017-18 (Dollars)

Revenue Category	Final FY 2014-15	Final FY 2015-16	02/15/17 Estimate FY 2016-17	02/15/17 Estimate FY 2017-18	Percent Change FY 2014-15	Percent Change FY 2015-16	Percent Change FY 2016-17	Percent Change FY 2017-18
Sales and Use Tax	\$2,656,946,677	\$2,818,605,595	\$2,903,300,000	\$3,041,207,000	5.6	6.1	3.0	4.8
Individual Income Tax	3,661,194,579	3,832,846,497	4,097,362,000	4,296,400,000	7.0	4.7	6.9	4.9
Corporation Income Tax	377,669,258	411,148,125	322,393,000	329,486,000	14.0	8.9	(21.6)	2.2
Insurance Taxes	216,589,904	212,224,188	249,683,000	242,046,000	16.7	(2.0)	17.7	(3.1)
Admissions Tax	29,693,736	28,012,902	28,573,000	29,145,000	19.0	(5.7)	2.0	2.0
Aircraft Tax	4,492,414	4,124,496	2,500,000	2,500,000	6.1	(8.2)	(39.4)	0.0
Alcoholic Liquor Tax	70,363,644	73,549,750	76,859,000	80,318,000	5.5	4.5	4.5	4.5
Bank Tax	31,268,111	29,425,178	40,000,000	31,520,000	(5.6)	(5.9)	35.9	(21.2)
Beer and Wine Tax	104,865,231	107,252,141	111,006,000	114,891,000	2.3	2.3	3.5	3.5
Bingo Tax	3,049,018	2,838,515	1,045,000	1,055,000	5.3	(6.9)	(63.2)	1.0
Business Filing Fees	5,065,871	5,468,450	5,575,000	5,675,000	8.2	7.9	1.9	1.8
Circuit/Family Court Fines	8,446,184	8,090,762	8,000,000	7,856,000	(1.9)	(4.2)	(1.1)	(1.8)
Corporation License Tax	129,851,012	88,702,350	115,224,000	108,000,000	36.5	(31.7)	29.9	(6.3)
Documentary Tax	40,640,174	46,164,138	46,506,000	50,924,000	14.9	13.6	0.7	9.5
Earned on Investments	17,711,197	25,193,451	24,000,000	24,000,000	(9.3)	42.2	(4.7)	0.0
Indirect Cost Recoveries	14,193,312	11,588,575	12,173,000	12,173,000	3.6	(18.4)	5.0	0.0
Motor Vehicle Licenses	10,602,698	10,677,999	10,894,000	11,117,000	3.1	0.7	2.0	2.0
Nursing Home Fees	3,654,252	3,598,679	3,500,000	3,500,000	(3.7)	(1.5)	(2.7)	0.0
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	4,020,484	4,335,202	5,400,000	4,555,000	11.9	7.8	24.6	(15.6)
Public Service Authority	20,116,000	19,192,000	19,000,000	19,285,000	(2.6)	(4.6)	(1.0)	1.5
Purchasing Card Rebates	2,420,903	2,739,555	2,800,000	2,800,000	4.1	13.2	2.2	0.0
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	1,994,090	(84,258)	1,835,000	1,817,000	(0.7)	(104.2)	2277.8	(1.0)
Security Dealer Fees	23,974,063	25,191,340	26,000,000	26,000,000	5.0	5.1	3.2	0.0
Surcharge on Vehicle Rentals	2,801,612	3,148,906	706,000	706,000	3.8	12.4	(77.6)	0.0
Tobacco Tax	25,482,166	28,137,517	27,772,000	27,411,000	(0.6)	10.4	(1.3)	(1.3)
Uncashed Checks	4,180,819	3,432,881	2,000,000	2,000,000	32.6	(17.9)	(41.7)	0.0
Unclaimed Property Fund	15,000,000	5,750,000	15,000,000	15,000,000	0.0	(61.7)	160.9	0.0
Workers' Comp. Insurance Tax	8,177,954	9,674,588	9,771,000	9,869,000	(0.6)	18.3	1.0	1.0
Other Source Revenues	11,134,302	10,540,699	9,283,000	9,283,000	(70.1)	(5.3)	(11.9)	0.0
Gross General Fund Revenue	\$7,513,453,473	\$7,839,424,028	\$8,186,014,000	\$8,518,393,000	6.8	4.3	4.4	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.

Source: South Carolina Board of Economic Advisors/BEA/RWM/02/15/17



Personal Income Growth FY17 - 4.75%; FY18 - 4.75%

General Fund Revenue Forecast Fiscal Years 2014-15 to 2017-18 (Dollars)

Revenue Category	Final FY 2014-15	Final FY 2015-16	02/15/17 Estimate FY 2016-17	02/15/17 Estimate FY 2017-18	Percent Change FY 2014-15	Percent Change FY 2015-16	Percent Change FY 2016-17	Percent Change FY 2017-18
Gross General Fund Revenue	7,513,081,118	7,839,424,028	\$8,186,014,000	\$8,518,393,000	6.8	4.3	4.4	4.1
Appropriation Act Revenue Less: Tax Relief Trust Fund Plus: Tax Relief Trust Fund Carryforward	7,212,839,711 (560,325,409) 0	7,666,473,000 (568,314,514) 0	8,157,517,892 (575,837,596) 0	\$8,518,393,000 (583,649,169) 0	5.4 (1.4)	6.3 (1.4)	6.4 (1.3)	4.4 (1.4)
Appropriation Act Excluding Trust Fund	6,652,514,302	7,271,109,514	7,610,176,404	7,934,743,831	5.7	9.3	4.7	4.3
Capital Reserve Fund (2%) - Beg. Bal. General Reserve Fund (5%) - Beg. Bal. Total Reserve Funds Revenue Excess/Shortage From Act	127,789,918 319,478,812 447,268,730 300,241,407	131,047,797 327,619,492 458,667,289 172,951,028	139,207,789 348,019,473 487,227,262 0	145,420,836 363,552,089 508,972,925 0	9.1 9.1 9.1	2.5 2.5 2.5	6.2 6.2 6.2	4.5 4.5 4.5
Education Improvement Act (EIA) EIA Fund EIA Hold Harmless EIA Interest	678,380,702 678,315,088 65,614	717,001,449 700,163,365 16,420,000 418,084	763,025,000 725,825,000 36,600,000 600,000	797,502,000 760,302,000 36,600,000 600,000	5.5 5.5 58.1	5.7 3.2 537.2	6.4 3.7 43.5	4.5 4.8 0.0
S.C. Education Lottery Fund (Net)	350,110,184	396,300,000	376,300,000	376,300,000	8.3	13.2	(5.0)	0.0
Homestead Exemption Fund Total Revenue Available Less: Homestead Exemption Fund Shortfall	615,064,029 (90,710,964)	649,166,693 (75,783,000)	691,758,000 (41,297,000)	723,036,000 (25,735,000)	6.2 17.8	5.5 16.5	6.6 45.5	4.5 37.7

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

Source: South Carolina Board of Economic Advisors/BEA/RWM/02/15/17



Personal Income Growth FY17 - 4.75%; FY18 - 4.75%

General Fund Revenue Forecast Fiscal Years 2014-15 to 2017-18 (Dollars)

Revenue Category	Final FY 2014-15	Final FY 2015-16	11/10/2016 Estimate FY 2016-17	11/10/2016 Estimate FY 2017-18	Percent Change FY 2014-15	Percent Change FY 2015-16	Percent Change FY 2016-17	Percent Change FY 2017-18
Sales and Use Tax	\$2,656,946,677	\$2,818,605,595	\$2,874,667,000	\$3,015,438,000	5.6	6.1	2.0	4.0
Individual Income Tax	3,661,194,579	3,832,846,497	4,061,524,260	4,240,064,000	7.0	4.7	2.0 6.0	4.9
Corporation Income Tax	377,669,258	411,148,125	387,554,000	387,554,000	14.0	8.9	(5.7)	4.4 0.0
Insurance Taxes	216,589,904	212,224,188	240,186,000	237,806,000	16.7	(2.0)	13.2	
Admissions Tax	29,693,736	28,012,902	30,893,000	29,145,000	19.0	(5.7)	10.3	(1.0)
Aircraft Tax	4,492,414	4,124,496	1,807,000	1,825,000	6.1	(8.2)	(56.2)	(5. <i>7</i>) 1.0
Alcoholic Liquor Tax	70,363,644	73,549,750	74,070,000	80,318,000	5.5	4.5	0.7	8.4
Bank Tax	31,268,111	29,425,178	33,820,000	31,704,000	(5.6)	(5.9)	14.9	
Beer and Wine Tax	104,865,231	107,252,141	108,035,000	112,681,000	2.3	2.3	0.7	(6.3) 4.3
Bingo Tax	3,049,018	2,838,515	1,045,000	1,055,000	5.3	(6.9)	(63.2)	1.0
Business Filing Fees	5,065,871	5,468,450	5,375,000	5,675,000	8.2	7.9	(1.7)	5.6
Circuit/Family Court Fines	8,446,184	8,090,762	8,616,000	7,856,000	(1.9)	(4.2)	6.5	(8.8)
Corporation License Tax	129,851,012	88,702,350	105,510,000	88,969,000	36.5	(31.7)	18.9	(15.7)
Documentary Tax	40,640,174	46,164,138	47,236,000	55,101,000	14.9	13.6	2.3	16.7
Earned on Investments	17,711,197	25,193,451	21,000,000	22,000,000	(9.3)	42.2	(16.6)	4.8
Indirect Cost Recoveries	14,193,312	11,588,575	14,473,000	12,173,000	3.6	(18.4)	24.9	(15.9)
Motor Vehicle Licenses	10,602,698	10,677,999	11,031,000	11,117,000	3.1	0.7	3.3	0.8
Nursing Home Fees	3,654,252	3,598,679	3,700,000	3,500,000	(3.7)	(1.5)	2.8	(5.4)
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	4,020,484	4,335,202	4,458,000	4,555,000	11.9	7.8	2.8	2.2
Public Service Authority	20,116,000	19,192,000	19,000,000	19,285,000	(2.6)	(4.6)	(1.0)	1.5
Purchasing Card Rebates	2,420,903	2,739,555	2,500,000	2,800,000	4.1	13.2	(8.7)	12.0
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	1,994,090	(84,258)	1,835,000	1,817,000	(0.7)	(104.2)	2277.8	(1.0)
Security Dealer Fees	23,974,063	25,191,340	26,000,000	26,000,000	5.0	5.1	3.2	0.0
Surcharge on Vehicle Rentals	2,801,612	3,148,906	2,900,000	706,000	3.8	12.4	(7.9)	(75.7)
Tobacco Tax	25,482,166	28,137,517	27,772,000	27,411,000	(0.6)	10.4	(1.3)	(1.3)
Uncashed Checks	4,180,819	3,432,881	2,000,000	2,000,000	32.6	(17.9)	(41.7)	0.0
Unclaimed Property Fund	15,000,000	5,750,000	15,000,000	15,000,000	0.0	(61.7)	160.9	0.0
Workers' Comp. Insurance Tax	8,177,954	9,674,588	8,009,000	9,869,000	(0.6)	18.3	(17.2)	23.2
Other Source Revenues	11,134,302	10,540,699	9,647,632	9,283,000	(70.1)	(5.3)	(8.5)	(3.8)
Gross General Fund Revenue	\$7,513,453,473	\$7,839,424,028	\$8,157,517,892	\$8,470,561,000	6.8	4.3	4.1	3.8

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/RWM/11/10/16



Personal Income Growth FY17 - 4.75%; FY18 - 4.75%

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Revenue Category	Final FY 2014-15	Final FY 2015-16	11/10/2016 Estimate FY 2016-17	11/10/2016 Estimate FY 2017-18	Percent Change FY 2014-15	Percent Change FY 2015-16	Percent Change FY 2016-17	Percent Change FY 2017-18
Gross General Fund Revenue	7,513,081,118	7,839,424,028	8,157,517,892	8,470,561,000	6.8	4.3	4.1	3.8
Appropriation Act Revenue Less: Tax Relief Trust Fund Plus: Tax Relief Trust Fund Carryforward	7,212,839,711 (560,325,409) 0	7,666,473,000 (568,314,514) 0	8,157,517,892 (575,837,596) 0	8,470,561,000 (583,649,169) 0	5.4 (1.4)	6.3 (1.4)	6.4 (1.3)	3.8 (1.4)
Appropriation Act Excluding Trust Fund	6,652,514,302	7,271,109,514	7,581,680,296	7,886,911,831	5.7	9.3	4.3	4.0
Capital Reserve Fund (2%) - Beg. Bal.	127,789,918	131,047,797	139,207,789	145,420,836	9.1	2.5	6.2	4.5
General Reserve Fund (5%) - Beg. Bal.	319,478,812	327,619,492	348,019,473	363,552,089	9.1	2.5	6.2	4.5
Total Reserve Funds	447,268,730	458,667,289	487,227,262	508,972,925	9.1	2.5	6.2	4.5
Revenue Excess/Shortage From Act	300,241,407	172,951,028	0	0				
Education Improvement Act (EIA)	678,380,702	717,001,449	755,817,000	791,060,000	5.5	5. <i>7</i>	5.4	4.7
EIA Fund	678,315,088	700,163,365	718,667,000	753,860,000	5.5	3.2	2.6	4.9
EIA Hold Harmless		16,420,000	36,600,000	36,600,000				
EIA Interest	65,614	418,084	550,000	600,000	58.1	537.2	31.6	9.1
S.C. Education Lottery Fund (Net)	350,110,184	396,300,000	376,300,000	376,300,000	8.3	13.2	(5.0)	0.0
Homestead Exemption Fund								
Total Revenue Available	615,064,029	649,166,693	684,958,000	716,916,000	6.2	5.5	5.5	4.7
Less: Homestead Exemption Fund Shortfall	(90,710,964)	(75,783,000)	(48,097,000)	(31,855,000)	17.8	16.5	36.5	33.8

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/RWM/11/10/16

PERSONAL INCOME GROWTH FY16 - 5.25%; FY17 - 4.9%

GENERAL FUND REVENUE FORECAST FISCAL YEARS FY2013-14 TO FY2016-17 (DOLLARS)

PAINAL P				5/19/16	5/19/16	PERCENT	PERCENT	PERCENT	PERCENT
EPETAL BALES TAX 1		FINAL	FINAL	ESTIMATE	ESTIMATE	CHANGE	CHANGE	CHANGE	CHANGE
EXCESS CASHALL SALES TIXX	REVENUE CATEGORIES	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY13/FY14	FY14/FY15	FY15/FY16	FY16/FY17
NOLIDIAL NOCIDE TAX 34,22,663.314 3,661,364.375 3,881,000.00 4,000.00 1.9 7.0 6.2 4.0 0.00	RETAIL SALES TAX 1/	2,504,914,814	2,643,740,083	2,785,496,000	2,925,766,000	3.1	5.5	5.4	5.0
CORPORATION INCOME TAXE 0.270/830/844 377.886/289 378.3154/000 738.154/000 1-144 1-10 0.0	EXCISE, CASUAL SALES TAX	12,162,908	13,206,594	13,900,000	14,581,000	-37.2	8.6	5.3	4.9
ADMISSIONS ENGINEERING	INDIVIDUAL INCOME TAX	3,422,604,314	3,661,194,579	3,888,050,000	4,066,667,000	1.9	7.0	6.2	4.6
ADMISSIONSISINSO TAX	CORPORATION INCOME TAX	331,148,048	377,669,258	393,154,000	393,154,000	-14.4	14.0	4.1	0.0
AMBSS TAX TRANSFER TO PRT ARCAPT TAX ALCOHOLD LIQUID (TAX BEER AND WINE TAX BEER AND WINE TAX ALCOHOLD LIQUID (TAX BEER AND WINE TAX BEER AND WINE	SALES AND INCOME TAXES	6,270,830,084	6,695,810,514	7,080,600,000	7,400,168,000	1.3	6.8	5.7	4.5
ARCHAPT TAX						-1.8	13.6	4.7	1.9
ALCOPIOLI CLUDIOT TAX									
BERN AIVO MINE TAX 102, 647,783 104,066,523 104,066,531 105,066,530 105,066,5									
BEER AND WINE TAX									
BUSINES LICENSE TAX 28,317,58 25,481,66 25,100,000 24,724,000 7.4 -0.6 -1.5 -1.5 COIN-OPERATED EUCICES 1,124,810 1,197,813,813 1,197,813									
COLON-PERATED DEVICES 1,128,1810 1,197,813 1,098,000 1,342,000 1,98 6.5 -10.8 25.5 5.77 DEPARTMENTAL ICENSETIXA 59,18,381 128,881,012 50,285,000 26,085,000 4.68 -26.6 -6.2 0.0 DOCUMENTARY TAX 4,724,819 55,488,773 50,085,000 62,085,000 4.68 -26.6 -6.2 0.0 DOCUMENTARY TAX 4,724,819 55,887,873 50,085,000 62,085,000 -2.5 -8.3 -9.7 6.3 LESS CONSERVATION BANK TRUBT FUND (11,341,47) (13,236,818) (14,911,000) (15,746,000) EARNED ON INVESTMENTS 19,837,856 19,532,316 198,332,161 198,331,000 205,879,000 1.6 8.0 5.4 5.4 INSUBANACE ICENSET TAX 15,683,766 38,465,116 198,331,000 205,879,000 1.6 8.0 5.4 5.4 INSUBANACE ICENSET TAX 6,609,845 6,696,07 6,100,000 41,000,000 -0.2 7.7 0.0 0.0 LESS: INSUBRANCE CREEDITS (8,682,532) (15,236,442) (15,000,000) (15,000,000) 6.7 3.1 2.0 0.0 LESS: INSUBRANCE CREEDITS (8,682,532) (15,000,000) (15,000,000) (15,000,000) 6.7 3.1 2.0 2.0 PRIVATE CAR ILLUSTRIA (10,000,000) (15,									
CORPORATION LICENSET TAX 96,138,381 128,851012 109,226,000 109,110,000 82 38.5 -20.5 5.7	BUSINESS LICENSE TAX								
DEPARTMENTAL REVENUE ST 78,782,546 55,468,773 52,056,000 52,086,000 48,8 -29,6 4-2 0.0 DOCUMENTARY TXX 46,724,819 53,876,772 59,842,000 62,882,000 21.4 15.3 10.7 5.5 LESS CONSERVATION BANKTRUST FUND (11,141,47) (11,236,818) (14,911,000) (17,400,000) 22.5 0.9 0.9 0.9 0.9 0.9 0.9 LEARNED ON INVESTIBENTS 17,151,971 15,000,000 17,000,000 0.0 0.0 0.0 0.0 INSURANCE DELORBE TXX 17,659,391 158,323,161 198,331,000 20,579,000 1.6 8.0 5.4 5.4 INSURANCE CLEORBE TXX 6,609,945 6,090,07 6,100,000 -0.2 7.7 0.0 0.0 LESS: INSURANCE CREDITS (8,582,532) (13,234,42) (15,000,000) (15,000,000) -0.2 7.7 0.0 0.0 LESS: INSURANCE CREDITS (8,582,532) (13,234,42) (15,000,000) (15,000,000) -0.2 7.7 0.0 0.0 LESS: INSURANCE CREDITS (8,582,532) (13,234,42) (15,000,000) (15,000,000) -0.2 7.7 0.0 0.0 LESS: INSURANCE CREDITS (8,582,532) (13,234,42) (15,000,000) (15,000,000) -0.2 7.7 0.0 0.0 LESS: INSURANCE CREDITS (8,582,532) (10,206,42) (15,000,000) -0.2 7.7 0.0 0.0 LESS: INSURANCE CREDITS (15,000,000) (15,000,000) -0.2 7.7 0.0 0.0 LESS: INSURANCE CREDITS (15,000,000) (15,000,000) -0.2 7.7 0.0 0.0 LESS: INSURANCE CREDITS (15,000,000) (15,000,000) -0.2 7.7 0.0 0.0 LESS: INSURANCE CREDITS (15,000,000) (15,000,000) -0.2 7.7 0.0 0.0 LESS: INSURANCE CREDITS (15,000,000) (15,000,000) (15,000,000) 1.3 0.0 0.0 LESS: INSURANCE CREDITS (15,000,000) (15,000,000) (15,000,000) (13,000,000) 1.3 0.0 0.0 LESS: INSURANCE CREDITS (15,000,000)									
DODUMENTARY TAX	CORPORATION LICENSE TAX	95,139,381	129,851,012	103,226,000	109,110,000				
LESS: CONSERVATION BANKTRUST FUND (11,141,147) (13,286,18) (14,911,000) (17,146,000) (25,9 0.3 0.47 6.3 18,000 0.0 17,000,000 0.0 17,000,000 0.0 18,000 0.0 18,00 0.0 18,00 0.0 18,00 0.0 18,000 0.0 18,00 0.0	DEPARTMENTAL REVENUE 3/	78,782,546	55,468,773	52,036,000	52,036,000				
EARNED ON INVESTMENTS 19.537,585 17,771,197 16,000,000 17,000,000 25,87 9-3, 9-7 6.3 INSURANCE LICENSE TAX 19.853,768 18,405,118 195,331,000 205,879,000 1.6 0.0 5.4 5.4 INSURANCE LICENSE TAX 19.853,768 03,405,118 195,331,000 205,879,000 1.60,000 1.00 1.00 1.00 1.00 1.00 1.00 1.00	DOCUMENTARY TAX	46,724,819	53,876,792	59,642,000	62,982,000	21.4	15.3	10.7	5.6
INSURANCE PREMIUM TAX 17,169,951 18,532,161 19,533,1000 43,207,000 50,8 128,4 50,0 125,0 INSURANCE RETALLATORY & OTHER TAX 6,605,945 6,086,967 6,100,000 6,100,000 50,8 28,04 38,405 11,33 0.0	LESS: CONSERVATION BANK TRUST FUND	(11,341,147)	(13,236,618)	(14,911,000)	(15,746,000)				
INSURANCE LICENSE TAX INSURANCE RETALATIORY & OTHER TAX	EARNED ON INVESTMENTS	19,537,585	17,711,197	16,000,000	17,000,000	-25.9	-9.3	-9.7	6.3
INSURANCE RETALLATORY & OTHER TAX	INSURANCE PREMIUM TAX	171,659,351	185,323,161	195,331,000	205,879,000	1.6	8.0	5.4	5.4
LESS: INSURANCE CREDITS (9, S82,532) (13,236,442) (15,000,000) (16,000,000) 5.4 (38.1 13.3 0.0 MOTOR VEHICLE LICENSES (10,826,86 10,806,86 10,815,000 11,001,000 6.7 3.1 2.0 2.0 PRIVATE CAR LINES TAX (3,824,01 4,020,484 4,234,000 4,458,000 -1.3 11,19 5.3 5.3 PUBILIS SERVICE AUTHORITY (20,659,000 20,116,000 20,489,000 20,808,000 1.3 -2.6 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	INSURANCE LICENSE TAX	16,963,766	38,405,118	19,203,000	43,207,000	-50.8	126.4	-50.0	125.0
MOTOR VEHICLE LUCRISES 10,887,680 10,802,898 10,815,000 11,031,000 6,7 3,1 2,0 2,0 PRIVATE CAR LINES TAX 3,382,401 4,020,484 4,234,000 4,468,000 -1,3 -1,3 -1,5 PUBLIC SERVICE AUTHORITY 20,659,000 20,116,000 20,488,000 20,808,000 1,3 -2,6 1,7 1,7 RETAILERS LICENSE TAX 740,380 803,686 843,000 884,000 -8,6 8,6 4,9 4,9 SAVINOS & LOAN TAX 2,008,669 1,994,000 1,974,000 1,954,000 -3,47 -0,7 -1,0 -1,0 WORKERS COMP. INSURANCE 8,227,554 8,171,254 8,099,000 8,009,000 -28,7 -0,7 -1,0 -1,0 CIRCUIT/FAMILY COURT FINES 8,606,344 8,446,144 8,531,000 8,616,000 0,8 -1,9 1,0 1,0 DERT SERVICE TRANSFERS 5,24,177 538,627 539,000 539,000 6,7 2,8 0,1 0,0 INDIRECT COST RECOVERIES 13,693,548 13,511,580 13,984,000 14,473,000 26,3 -1,3 3,5 3,5 PAROLE / ROBATION FEES 3,382,208 3,392,208 3,393,000 3,393,000 0,0 0,0 0,0 0,0 UNCLAIMED PROPERTY FUND 15,000,000 15,000,000 5,750,000 15,000,000 0,0 0,0 0,0 0,0 OTHER BASE SOURCES 762,418,546 817,270,604 775,596,000 835,584,000 4,1 7,2 -5,1 7,7 TOTAL GENERAL FUND REVENUE 6,846,108,606 7,212,839,711 7,666,473,000 8,235,752,000 1,6 6,8 4,6 4,8 APPROPRIATION ACT REVENUE 6,846,108,606 7,212,839,711 7,666,473,000 8,235,752,000 1,8 1,7 1,3 1,5 EVILUIS TAX RELIEF FUND CARRYFORWARD 6,249,253) (561,562,557) (569,581,000) (677,989,000) 1,8 1,7 1,3 1,5 EVILUIS TAX RELIEF FUND CARRYFORWARD 6,249,283) (561,562,557) (569,581,000) 7,57,763,000 3,0 5,7 3,8 5,1 EVILUIS TAX RELIEF FUND CARRYFORWARD 6,246,249,283 434,48,89 434,48,89 434,48,89 434,48 434,49 434	INSURANCE RETALIATORY & OTHER TAX	6,606,945	6,098,067	6,100,000	6,100,000	-0.2	-7.7	0.0	0.0
PRIVATE CAR LINES TAX 3,502,401 4,020,484 4,234,000 4,458,000 1.3 11.9 5.3 5.3 PUBLIC SERVICE AUTHORITY 20,659,000 20,116,000 20,458,000 20,808,000 1.3 -2.6 1.7 1	LESS: INSURANCE CREDITS	(9,582,532)	(13,236,442)	(15,000,000)	(15,000,000)	5.4	38.1	13.3	0.0
PUBLIC SERVICE AUTHORITY 20,859,000 20,116,000 20,458,000 20,806,000 1.3 2-26 1.7 1.7 RETAILERS LICENSE TAX 740,380 803,886 843,000 884,000 -8.6 8.6 4.9 4.9 4.9 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0	MOTOR VEHICLE LICENSES	10,287,660	10,602,698	10,815,000	11,031,000	6.7	3.1	2.0	2.0
RETAILERS LICENSE TAX 140,380 803,888 843,000 884,000 -8.6 8.6 4.9 4.9 8AVINGS & LOAN TAX 2,008,689 1,994,090 1,974,000 1,954,000 -347 0.7 -1.0 -1.0 1.0 WORKERS COMP, INSURANCE 6,227,554 8,171,254 8,090,000 8,009,000 -26.7 -0.7 1.0 -1.0 1.0 CIRCUIT/FAMILY COURT FINES 8,605,344 8,446,184 8,531,000 8,619,000 0.8 1.19 1.0 1.0 DEST SERVICE TRANSFERS 524,177 538,627 539,000 8,539,000 6.7 2.8 0.1 0.0 INDIRECT COST RECOVERIES 13,603,548 13,511,580 13,984,000 14,473,000 26.3 1.13 3.5 3.5 PAROLE / PROBATION FEES 3,392,808 3,393,000 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	PRIVATE CAR LINES TAX	3,592,401	4,020,484	4,234,000	4,458,000	-1.3	11.9	5.3	5.3
RETAILERS LICENSE TAX 140,380 803,888 843,000 884,000 -8.6 8.6 4.9 4.9 8AVINGS & LOAN TAX 2,008,689 1,994,090 1,974,000 1,954,000 -347 0.7 -1.0 -1.0 1.0 WORKERS COMP, INSURANCE 6,227,554 8,171,254 8,090,000 8,009,000 -26.7 -0.7 1.0 -1.0 1.0 CIRCUIT/FAMILY COURT FINES 8,605,344 8,446,184 8,531,000 8,619,000 0.8 1.19 1.0 1.0 DEST SERVICE TRANSFERS 524,177 538,627 539,000 8,539,000 6.7 2.8 0.1 0.0 INDIRECT COST RECOVERIES 13,603,548 13,511,580 13,984,000 14,473,000 26.3 1.13 3.5 3.5 PAROLE / PROBATION FEES 3,392,808 3,393,000 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	PUBLIC SERVICE AUTHORITY			20,458,000		1.3	-2.6	1.7	1.7
SAUNIOS & LOAN TAX 2,008,699 1,994,090 1,974,000 1,984,000 -24.7 -0.7 -1.0 -1.0	RETAILERS LICENSE TAX			843,000	884,000	-8.6	8.6	4.9	4.9
WORKERS COMP. INSURANCE 8,227,554 8,171,254 8,090,000 8,009,000 -28.7 -0.7 -1.0 -1.0		2,008,669					-0.7	-1.0	
CIRCUITI/FAMILY COURT FINES									
DEBT SERVICE TRANSFERS 524,177 538,627 539,000 539,000 6.7 2.8 0.1 0.0 INDIRECT COST RECOVERIES 13,693,548 13,511,580 13,984,000 14,473,000 26.3 -1.3 3.5 3.5 3.5 APACULE / PROBATION FEES 3,392,808 3,392,808 3,393,000 0.0 0.0 0.0 0.0 0.0 UNCLAIMED PROPERTY FUND 15,000,000 15,000,000 5.750,000 15,000,000 0.0 0.0 0.0 0.0 0.0 0.0 UNCLAIMED PROPERTY FUND 15,000,000 15,000,000 5.750,000 15,000,000 0.0 0.0 0.0 -81.7 160.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0									
INDIRECT COST RECOVERIES 13,693,548 13,611,580 13,984,000 14,473,000 26.3 -1.3 3.5 3.5 PAROLE / PROBATION FEES 3,392,808 3,392,808 3,393,000 3,393,000 0.0 0.0 0.0 0.0 0.0 UNCLAIMED PROPERTY FUND 15,000,000 15,000,000 15,000,000 0.0 0.0 0.0 0.0 OTHER BASE SOURCES 762,418,546 817,270,604 775,596,000 835,584,000 4.1 7.2 -5.1 7.7 TOTAL GENERAL FUND REVENUE 7,033,248,630 7,513,081,118 7,856,196,000 8,235,752,000 1.6 6.8 4.6 4.8 APPROPRIATION ACT REVENUE 6,846,108,606 7,212,839,711 7,666,473,000 8,235,752,000 2.9 5.4 6.3 7.4 LESS: TAX RELIEF TRUST FUND (552,409,253) (591,582,557) (591,582,557) (591,582,557) (593,981,000) (77,999,000) 1.8 1.7 1.3 1.6 PLUS: TAX RELIEF TRUST FUND 6,293,999,353 6,651,277,154 7,287,235,000 7,657,763,000 3.0 5.7 9.6 5.1 CAPITAL RESERVE FUND (2%) - BEG. BAL. 117,155,905 127,789,918 131,047,797 139,207,789 4.0 9.1 2.5 6.2 GENERAL RESERVE FUND (5%) - BEG. BAL. 292,889,764 319,478,812 327,619,492 348,019,473 4.0 9.1 2.5 6.2 REVENUE EXCESS / SHORTAGE FROM ACT 187,140,024 300,241,407 189,723,000 0 0 EDUCATION IMPROVEMENT ACT 2/ 643,252,466 678,380,702 716,345,000 751,585,000 5.1 5.5 3.2 5.0 EIA HOLD HARMLESS 14,489 65,614 76,000 78,000 78,000 6.83,5 58.1 15.8 2.6 BLOCATION IMPROVEMENT ACT 2/ 643,252,466 678,380,702 716,345,000 78,000 78,000 5.1 5.5 5.6 4.9 EIA HOLD HARMLESS 41,489 65,614 76,000 78,000 78,000 6.83,5 58.1 15.8 2.6 BLOCATION LOTTERY FUND (NET) 323,365,255 350,110,184 396,300,000 376,300,000 7.6 8.3 313,2 -5.0 HOMESTEAD EXEMPTION FUND 1070 1070,104 396,300,000 376,300,000 4.6 6.2 5.7 4.9									
PAROLE / PROBATION FEES UNCLAIMED PROPERTY FUND 15,000,000 15,000,									
UNCLAIMED PROPERTY FUND 15,00,000 15,000,000 5,750,000 15,000,000 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0									
TOTAL GENERAL FUND REVENUE 7,033,248,630 7,513,081,118 7,856,196,000 8,235,752,000 1.6 6.8 4.6 4.8 APPROPRIATION ACT REVENUE 6,846,108,606 7,212,839,711 7,666,473,000 8,235,752,000 2.9 5.4 6.3 7.4 LESS: TAX RELIEF TRUST FUND (552,409,253) (561,562,557) (568,961,000) (577,989,000) 1.8 1.7 1.3 1.6 PLUS: TAX RELIEF FUND CARRYFORWARD 0 0 0 0 0 EXCLUDING TRUST FUNDS 6,293,699,353 6,651,271,154 7,287,235,000 7,657,763,000 3.0 5.7 9.6 5.1 CAPITAL RESERVE FUND (2%) - BEG. BAL. 117,155,905 127,769,918 131,047,797 139,207,789 4.0 9.1 2.5 6.2 GENERAL RESERVE FUND (5%) - BEG. BAL. 292,889,764 319,478,812 327,619,492 348,019,473 4.0 9.1 2.5 6.2 REVENUE EXCESS / SHORTAGE FROM ACT 187,140,024 300,241,407 189,723,000 0 EDUCATION IMPROVEMENT ACT 2/ 643,252,466 678,380,702 716,345,000 751,585,000 5.1 5.5 3.2 5.0 EIA FUND 643,210,977 678,315,088 699,849,000 735,087,000 5.1 5.5 3.2 5.0 EIA FUND 643,210,977 678,315,088 699,849,000 735,087,000 5.1 5.5 3.2 5.0 EIA HOLD HARMLESS 16,400 16,400 16,400,000 16,400									
APPROPRIATION ACT REVENUE 6,846,108,606 7,212,839,711 7,666,473,000 8,235,752,000 2.9 5.4 6.3 7.4 LESS: TAX RELIEF TRUST FUND (552,409,253) (561,562,557) (568,961,000) (577,989,000) 1.8 1.7 1.3 1.6 PLUS: TAX RELIEF FUND CARRYFORWARD 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	OTHER BASE SOURCES	762,418,546	817,270,604	775,596,000	835,584,000	4.1	7.2	-5.1	7.7
LESS: TAX RELIEF TRUST FUND (552,409,253) (561,562,557) (568,961,000) (577,989,000) 1.8 1.7 1.3 1.6 PLUS: TAX RELIEF FUND CARRYFORWARD 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	TOTAL GENERAL FUND REVENUE	7,033,248,630	7,513,081,118	7,856,196,000	8,235,752,000	1.6	6.8	4.6	4.8
LESS: TAX RELIEF TRUST FUND (552,409,253) (561,562,557) (568,961,000) (577,989,000) 1.8 1.7 1.3 1.6 PLUS: TAX RELIEF FUND CARRYFORWARD 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0									
PLUS: TAX RELIEF FUND CARRYFORWARD									
EXCLUDING TRUST FUNDS 6,293,699,353 6,651,277,154 7,287,235,000 7,657,763,000 3.0 5.7 9.6 5.1 CAPITAL RESERVE FUND (2%) - BEG. BAL. 117,155,905 127,789,918 131,047,797 139,207,789 4.0 9.1 2.5 6.2 GENERAL RESERVE FUND (5%) - BEG. BAL. 292,889,764 319,478,812 327,619,492 348,019,473 4.0 9.1 2.5 6.2 TOTAL RESERVES 410,045,669 447,268,730 458,667,289 487,227,262 4.0 9.1 2.5 6.2 REVENUE EXCESS / SHORTAGE FROM ACT 187,140,024 300,241,407 189,723,000 0 EDUCATION IMPROVEMENT ACT 2/ 643,252,466 678,380,702 716,345,000 751,585,000 5.1 5.5 5.6 4.9 EIA FUND 643,210,977 678,315,088 699,849,000 735,087,000 5.1 5.5 3.2 5.0 EIA HOLD HARMLESS 16,414,89 65,614 76,000 78,000 -63.5 58.1 15.8 2.6 S.C. EDUCATION LOTTERY FUND (NET) 323,365,255 350,110,184 396,300,000 376,300,000 7.6 8.3 13.2 -5.0 HOMESTEAD EXEMPTION FUND TOTAL REVENUE AVAILABLE 579,001,045 615,064,029 650,191,000 682,203,000 4.6 6.2 5.7 4.9						1.8	1.7	1.3	1.6
CAPITAL RESERVE FUND (2%) - BEG. BAL. 117,155,905 127,789,918 131,047,797 139,207,789 4.0 9.1 2.5 6.2 GENERAL RESERVE FUND (5%) - BEG. BAL. 292,889,764 319,478,812 327,619,492 348,019,473 4.0 9.1 2.5 6.2 TOTAL RESERVES 410,045,669 447,268,730 458,667,289 487,227,262 4.0 9.1 2.5 6.2 REVENUE EXCESS / SHORTAGE FROM ACT 187,140,024 300,241,407 189,723,000 0 0					-				
GENERAL RESERVE FUND (5%) - BEG. BAL. 292,889,764 319,478,812 327,619,492 348,019,473 4.0 9.1 2.5 6.2 TOTAL RESERVES 410,045,669 447,268,730 458,667,289 487,227,262 4.0 9.1 2.5 6.2 REVENUE EXCESS / SHORTAGE FROM ACT 187,140,024 300,241,407 189,723,000 0 0	EXCLUDING TRUST FUNDS	6,293,699,353	6,651,277,154	7,287,235,000	7,657,763,000	3.0	5.7	9.6	5.1
GENERAL RESERVE FUND (5%) - BEG. BAL. 292,889,764 319,478,812 327,619,492 348,019,473 4.0 9.1 2.5 6.2 TOTAL RESERVES 410,045,669 447,268,730 458,667,289 487,227,262 4.0 9.1 2.5 6.2 REVENUE EXCESS / SHORTAGE FROM ACT 187,140,024 300,241,407 189,723,000 0 0	CAPITAL RESERVE FUND (2%) - BEG. BAL.	117,155,905	127,789,918	131,047,797	139,207,789	4.0	9.1	2.5	6.2
TOTAL RESERVES						4.0	9.1	2.5	6.2
REVENUE EXCESS / SHORTAGE FROM ACT 187,140,024 300,241,407 189,723,000 0 EDUCATION IMPROVEMENT ACT 2/ 643,252,466 678,380,702 716,345,000 751,585,000 5.1 5.5 5.6 4.9 EIA FUND 643,210,977 678,315,088 699,849,000 735,087,000 5.1 5.5 3.2 5.0 EIA HOLD HARMLESS 16,420,000 16,420,000 0.0 EIA INTEREST 41,489 65,614 76,000 78,000 63.5 58.1 15.8 2.6 S.C. EDUCATION LOTTERY FUND (NET) 323,365,255 350,110,184 396,300,000 376,300,000 7.6 8.3 13.2 -5.0 HOMESTEAD EXEMPTION FUND 707AL REVENUE AVAILABLE 579,001,045 615,064,029 650,191,000 682,203,000 4.6 6.2 5.7 4.9	. ,								
EIA FUND 643,210,977 678,315,088 699,849,000 735,087,000 5.1 5.5 3.2 5.0 EIA HOLD HARMLESS 16,420,000 16,420,000 16,420,000 0.0									
EIA FUND 643,210,977 678,315,088 699,849,000 735,087,000 5.1 5.5 3.2 5.0 EIA HOLD HARMLESS 16,420,000 16,420,000 16,420,000 -63.5 58.1 15.8 2.6 S.C. EDUCATION LOTTERY FUND (NET) 323,365,255 350,110,184 396,300,000 376,300,000 7.6 8.3 13.2 -5.0 HOMESTEAD EXEMPTION FUND TOTAL REVENUE AVAILABLE 579,001,045 615,064,029 650,191,000 682,203,000 4.6 6.2 5.7 4.9									
EIA HOLD HARMLESS 18,420,000 16,420,000 78,000 -63.5 58.1 15.8 2.6 S.C. EDUCATION LOTTERY FUND (NET) 323,365,255 350,110,184 396,300,000 376,300,000 7.6 8.3 13.2 -5.0 HOMESTEAD EXEMPTION FUND TOTAL REVENUE AVAILABLE 579,001,045 615,064,029 650,191,000 682,203,000 4.6 6.2 5.7 4.9	EDUCATION IMPROVEMENT ACT 2/	643,252,466	678,380,702						
EIA INTEREST 41,489 65,614 76,000 78,000 -63.5 58.1 15.8 2.6 S.C. EDUCATION LOTTERY FUND (NET) 323,365,255 350,110,184 396,300,000 376,300,000 7.6 8.3 13.2 -5.0 HOMESTEAD EXEMPTION FUND TOTAL REVENUE AVAILABLE 579,001,045 615,064,029 650,191,000 682,203,000 4.6 6.2 5.7 4.9	EIA FUND	643,210,977	678,315,088	699,849,000	735,087,000	5.1	5.5	3.2	
S.C. EDUCATION LOTTERY FUND (NET) 323,365,255 350,110,184 396,300,000 376,300,000 7.6 8.3 13.2 -5.0 HOMESTEAD EXEMPTION FUND TOTAL REVENUE AVAILABLE 579,001,045 615,064,029 650,191,000 682,203,000 4.6 6.2 5.7 4.9	EIA HOLD HARMLESS			16,420,000	16,420,000				0.0
HOMESTEAD EXEMPTION FUND TOTAL REVENUE AVAILABLE 579,001,045 615,064,029 650,191,000 682,203,000 4.6 6.2 5.7 4.9	EIA INTEREST	41,489	65,614	76,000	78,000	-63.5	58.1	15.8	2.6
TOTAL REVENUE AVAILABLE 579,001,045 615,064,029 650,191,000 682,203,000 4.6 6.2 5.7 4.9	S.C. EDUCATION LOTTERY FUND (NET)	323,365,255	350,110,184	396,300,000	376,300,000	7.6	8.3	13.2	-5.0
	HOMESTEAD EXEMPTION FUND								
LESS: HOMESTEAD EXEMPT. FUND SHORTFALL (110,397,500) (90,710,964) (74,711,000) (49,176,000)	TOTAL REVENUE AVAILABLE	579,001,045	615,064,029	650,191,000	682,203,000	4.6	6.2	5.7	4.9
	LESS: HOMESTEAD EXEMPT. FUND SHORTFALL	(110,397,500)	(90,710,964)	(74,711,000)	(49,176,000)				

^{1/:} Excludes (1%) Education Improvement Act and (2%) Accommodations Taxes.

revenue other than the Petroleum Inspection Tax now shown separately.

^{2/:} Includes interest earnings.

^{3/:} Includes former Dept. of Agriculture agency Source: S. C. Board of Economic Advisors/05/19/16

PERSONAL INCOME GROWTH FY16 - 5.25%; FY17 - 4.9%

GENERAL FUND REVENUE FORECAST FISCAL YEARS FY2013-14 TO FY2016-17 (DOLLARS)

REVENUE CATEGORIES	FINAL FY 2013-14	FINAL FY 2014-15	2/10/16 ESTIMATE FY 2015-16	2/10/16 ESTIMATE FY 2016-17	PERCENT CHANGE FY13/FY14	PERCENT CHANGE FY14/FY15	PERCENT CHANGE FY15/FY16	PERCENT CHANGE FY16/FY17
RETAIL SALES TAX 1/	2,504,914,814	2,643,740,083	2 795 406 000	2.025.766.000				
EXCISE, CASUAL SALES TAX	12,162,908	13,206,594	2,785,496,000	2,925,766,000	3.1	5.5	5.4	5.0
INDIVIDUAL INCOME TAX	3,422,604,314		13,900,000	14,581,000	-37.2	8.6	5.3	4.9
CORPORATION INCOME TAX	331,148,048	3,661,194,579	3,888,050,000	4,066,667,000	1.9	7.0	6.2	4.6
SON SIGNISH MODINE 1750	331,140,040	377,669,258	393,154,000	393,154,000	-14.4	14.0	4.1	0.0
SALES AND INCOME TAXES	6,270,830,084	6,695,810,514	7,080,600,000	7,400,168,000	1.3	6.8	5.7	4.5
ADMISSIONS/BINGO TAX	34,528,926	39,232,391	41,087,000	41,878,000	-1.8	13.6	4.7	1.9
ADMISS. TAX TRANSFER TO PRT	(6,673,499)	(6,489,637)	(7,720,000)	(7,875,000)				
AIRCRAFT TAX	4,233,944	4,492,414	4,672,000	4,859,000	-3.9	6.1	4.0	4.0
ALCOHOLIC LIQUOR TAX	66,694,937	70,363,644	72,193,000	74,070,000	4.1	5.5	2.6	2.6
BANK TAX	33,106,652	31,268,111	32,519,000	33,820,000	-2.9	-5.6	4.0	4.0
BEER AND WINE TAX	102,547,763	104,865,231	106,438,000	108,035,000	2.0	2.3	1.5	1.5
BUSINESS LICENSE TAX	25,631,758	25,482,166	25,100,000	24,724,000	-7.4	-0.6	-1.5	-1.5
COIN-OPERATED DEVICES	1,124,810	1,197,813	1,069,000	1,342,000	-19.8	6.5	-10.8	25.5
CORPORATION LICENSE TAX	95,139,381	129,851,012	103,226,000	109,110,000	28.2	36.5	-20.5	5.7
DEPARTMENTAL REVENUE 3/	78,782,546	55,468,773	52,036,000	52,036,000	46.8	-29.6	-6.2	0.0
DOCUMENTARY TAX	46,724,819	53,876,792	59,642,000	62,982,000	21.4	15.3	10.7	5.6
LESS: CONSERVATION BANK TRUST FUND	(11,341,147)	(13,236,618)	(14,911,000)	(15,746,000)				0.0
EARNED ON INVESTMENTS	19,537,585	17,711,197	16,000,000	17,000,000	-25.9	-9.3	-9.7	6.3
INSURANCE PREMIUM TAX	171,659,351	185,323,161	195,331,000	205,879,000	1.6	8.0	5.4	5.4
INSURANCE LICENSE TAX	16,963,766	38,405,118	19,203,000	43,207,000	-50.8	126.4	-50.0	125.0
INSURANCE RETALIATORY & OTHER TAX	6,606,945	6,098,067	6,100,000	6,100,000	-0.2	-7.7	0.0	0.0
LESS: INSURANCE CREDITS	(9,582,532)	(13,236,442)	(15,000,000)	(15,000,000)	5.4	38.1	13.3	0.0
MOTOR VEHICLE LICENSES	10,287,660	10,602,698	10,815,000	11,031,000	6.7	3.1	2.0	2.0
PRIVATE CAR LINES TAX	3,592,401	4,020,484	4,234,000	4,458,000	-1.3	11.9	5.3	5.3
PUBLIC SERVICE AUTHORITY	20,659,000	20,116,000	20,458,000	20,806,000	1.3	-2.6	1.7	1.7
RETAILERS LICENSE TAX	740,380	803,686	843,000	884,000	-8.6	8.6	4.9	4.9
SAVINGS & LOAN TAX	2,008,669	1,994,090	1,974,000	1,954,000	-34.7	-0.7	-1.0	-1.0
WORKERS COMP. INSURANCE	8,227,554	8,171,254	8,090,000	8,009,000	-28.7	-0.7	-1.0	-1.0 -1.0
CIRCUIT/FAMILY COURT FINES	8,606,344	8,446,184	8,531,000	8,616,000	0.8	-1.9	1.0	
DEBT SERVICE TRANSFERS	524,177	538,627	539,000	539,000	6.7	2.8	0.1	1.0
INDIRECT COST RECOVERIES	13,693,548	13,511,580	13,984,000	14,473,000	26.3			0.0
PAROLE / PROBATION FEES	3,392,808	3,392,808	3,393,000			-1.3	3.5	3.5
UNCLAIMED PROPERTY FUND	15,000,000	15,000,000	5,750,000	3,393,000 15,000,000	0.0 0.0	0.0 0.0	0.0	0.0
OTHER BASE SOURCES	762,418,546						-61.7	160.9
		817,270,604	775,596,000	835,584,000	4.1	7.2	-5.1	7.7
TOTAL GENERAL FUND REVENUE	7,033,248,630	7,513,081,118	7,856,196,000	8,235,752,000	1.6	6.8	4.6	4.8
APPROPRIATION ACT REVENUE	6,846,108,606	7,212,839,711	7,666,473,000	8,235,752,000	2.9	5.4	6.3	7.4
LESS: TAX RELIEF TRUST FUND	(552,409,253)	(561,562,557)	(568,961,000)	(577,989,000)	1.8	1.7	1.3	1.6
PLUS: TAX RELIEF FUND CARRYFORWARD	0	Ó	0	0			1.0	1.0
EXCLUDING TRUST FUNDS	6,293,699,353	6,651,277,154	7,287,235,000	7,657,763,000	3.0	5.7	9.6	5.1
CAPITAL RESERVE FUND (2%) - BEG. BAL.	117,155,905	127,789,918	131,047,797	139,207,789	4.0	9.1	2.5	6.2
GENERAL RESERVE FUND (5%) - BEG. BAL.	292,889,764	319,478,812	327,619,492	348,019,473	4.0	9.1	2.5	6.2
TOTAL RESERVES	410,045,669	447,268,730	458,667,289	487,227,262	4.0	9.1	2.5	6.2
REVENUE EXCESS / SHORTAGE FROM ACT	187,140,024	300,241,407	189,723,000	0			2.0	0.2
EDUCATION IMPROVEMENT ACT 2/	643,252,466	678,380,702	716,345,000	751,585,000	5.1	5.5	5.6	4.9
EIA FUND	643,210,977	678,315,088	699,849,000	735,087,000	5.1	5.5	3.2	5.0
EIA HOLD HARMLESS	• •		16,420,000	16,420,000	5. ,	0.0	0.2	0.0
EIA INTEREST	41,489	65,614	76,000	78,000	-63.5	58.1	15.8	2.6
S.C. EDUCATION LOTTERY FUND (NET)	323,365,255	350,110,184	376,300,000	361,300,000	7.6	8.3	7.5	-4.0
HOMESTEAD EXEMPTION FUND								
TOTAL REVENUE AVAILABLE	579,001,045	615,064,029	650,191,000	682,203,000	4.6	6.2	5.7	4.9
LESS: HOMESTEAD EXEMPT. FUND SHORTFALL	(110,397,500)	(90,710,964)	(74,711,000)	(49,176,000)				

^{1/:} Excludes (1%) Education Improvement Act and (2%) Accommodations Taxes.

revenue other than the Petroleum Inspection Tax now shown separately.

^{2/:} Includes interest earnings.

^{3/:} Includes former Dept. of Agriculture agency Source: S. C. Board of Economic Advisors/02/10/16

PERSONAL INCOME GROWTH FY16 - 5.25%; FY17 - 4.9%

GENERAL FUND REVENUE FORECAST FISCAL YEARS FY2013-14 TO FY2016-17 (DOLLARS)

REVENUE CATEGORIES	FINAL FY 2013-14	FINAL FY 2014-15	11/10/15 ESTIMATE FY 2015-16	11/10/15 ESTIMATE FY 2016-17	PERCENT CHANGE FY13/FY14	PERCENT CHANGE FY14/FY15	PERCENT CHANGE FY15/FY16	PERCENT CHANGE FY16/FY17
RETAIL SALES TAX 1/	2,504,914,814	2,643,740,083	2,785,496,000	2,925,766,000	3.1	5.5	5.4	5.0
EXCISE, CASUAL SALES TAX	12,162,908	13,206,594	13,900,000	14,581,000	-37.2	8.6	5.3	4.9
INDIVIDUAL INCOME TAX	3,422,604,314	3,661,194,579	3,888,050,000	4,066,667,000	1.9	7.0	6.2	4.6
CORPORATION INCOME TAX	331,148,048	377,669,258	393,154,000	393,154,000	-14.4	14.0	4.1	0.0
SALES AND INCOME TAXES	6,270,830,084	6,695,810,514	7,080,600,000	7,400,168,000	1.3	6.8	5.7	4.5
ADMISSIONS/BINGO TAX	34,528,926	39,232,391	41,087,000	41,878,000	-1.8	13.6	4.7	1.9
ADMISS. TAX TRANSFER TO PRT	(6,673,499)	(6,489,637)	(7,720,000)	(7,875,000)				
AIRCRAFT TAX	4,233,944	4,492,414	4,672,000	4,859,000	-3.9	6.1	4.0	4.0
ALCOHOLIC LIQUOR TAX	66,694,937	70,363,644	72,193,000	74,070,000	4.1	5.5	2.6	2.6
BANK TAX	33,106,652	31,268,111	32,519,000	33,820,000	-2.9	-5.6	4.0	4.0
BEER AND WINE TAX	102,547,763	104,865,231	106,438,000	108,035,000	2.0	2.3	1.5	1.5
BUSINESS LICENSE TAX	25,631,758	25,482,166	25,100,000	24,724,000	-7.4	-0.6	-1.5	-1.5
COIN-OPERATED DEVICES	1,124,810	1,197,813	1,069,000	1,342,000	-19.8	6.5	-10.8	25.5
CORPORATION LICENSE TAX	95,139,381	129,851,012	103,226,000	109,110,000	28.2	36.5	-20.5	5.7
DEPARTMENTAL REVENUE 3/	78,782,546	55,468,773	52,036,000	52,036,000	46.8	-29.6	-6.2	0.0
DOCUMENTARY TAX	46,724,819	53,876,792	59,642,000	62,982,000	21.4	15.3	10.7	5.6
LESS: CONSERVATION BANK TRUST FUND	(11,341,147)	(13,236,618)	(14,911,000)	(15,746,000)				
EARNED ON INVESTMENTS	19,537,585	17,711,197	16,000,000	17,000,000	-25.9	-9.3	-9.7	6.3
INSURANCE PREMIUM TAX	171,659,351	185,323,161	195,331,000	205,879,000	1.6	8.0	5.4	5.4
INSURANCE LICENSE TAX INSURANCE RETALIATORY & OTHER TAX	16,963,766	38,405,118	19,203,000	43,207,000	-50.8	126.4	-50.0	125.0
LESS: INSURANCE CREDITS	6,606,945	6,098,067	6,100,000	6,100,000	-0.2	-7.7	0.0	0.0
MOTOR VEHICLE LICENSES	(9,582,532)	(13,236,442)	(15,000,000)	(15,000,000)	5.4	38.1	13.3	0.0
PRIVATE CAR LINES TAX	10,287,660	10,602,698	10,815,000	11,031,000	6.7	3.1	2.0	2.0
PUBLIC SERVICE AUTHORITY	3,592,401 20,659,000	4,020,484 20,116,000	4,234,000	4,458,000	-1.3	11.9	5.3	5.3
RETAILERS LICENSE TAX	740,380		20,458,000	20,806,000	1.3	-2.6	1.7	1.7
SAVINGS & LOAN TAX	2,008,669	803,686 1,994,090	843,000 1,974,000	884,000	-8.6	8.6	4.9	4.9
WORKERS COMP. INSURANCE	8,227,554	8,171,254		1,954,000	-34.7	-0.7	-1.0	-1.0
CIRCUIT/FAMILY COURT FINES	8,606,344	8,446,184	8,090,000 8,531,000	8,009,000	-28.7	-0.7	-1.0	-1.0
DEBT SERVICE TRANSFERS	. 524,177	538,627	539,000	8,616,000	0.8	-1.9	1.0	1.0
INDIRECT COST RECOVERIES	13,693,548	13,511,580	13,984,000	539,000	6.7	2.8	0.1	0.0
PAROLE / PROBATION FEES	3,392,808	3,392,808	3,393,000	14,473,000 3,393,000	26.3 0.0	-1.3	3.5	3.5
UNCLAIMED PROPERTY FUND	15,000,000	15,000,000	5,750,000	15,000,000	0.0	0.0 0.0	0.0 -61.7	0.0 160.9
OTHER BASE SOURCES	762,418,546	817,270,604	775,596,000	835,584,000	4.1	7.2	-5.1	7.7
TOTAL GENERAL FUND REVENUE	7,033,248,630	7,513,081,118						
TOTAL GENERAL TOND REVENUE	7,033,248,630	7,513,061,116	7,856,196,000	8,235,752,000	1.6	6.8	4.6	4.8
APPROPRIATION ACT REVENUE	6,846,108,606	7,212,839,711	7,666,473,000	8,235,752,000	2.9	5.4	6.3	7.4
LESS: TAX RELIEF TRUST FUND	(552,409,253)	(561,562,557)	(568,961,000)	(577,989,000)	1.8	1.7	1.3	1.6
PLUS: TAX RELIEF FUND CARRYFORWARD	0	0	0	0				
EXCLUDING TRUST FUNDS	6,293,699,353	6,651,277,154	7,287,235,000	7,657,763,000	3.0	5.7	9.6	5.1
CAPITAL RESERVE FUND (2%) - BEG. BAL.	117,155,905	127,789,918	131,047,797	139,207,789	4.0	9.1	2.5	6.2
GENERAL RESERVE FUND (5%) - BEG. BAL.	292,889,764	319,478,812	327,619,492	348,019,473	4.0	9.1	2.5	6.2
TOTAL RESERVES	410,045,669	447,268,730	458,667,289	487,227,262	4.0	9.1	2.5	6.2
REVENUE EXCESS / SHORTAGE FROM ACT	187,140,024	300,241,407	189,723,000	0				
EDUCATION IMPROVEMENT ACT 2/	643,252,466	678,380,702	716,345,000	751,585,000	5.1	5.5	5.6	4.9
EIA FUND	643,210,977	678,315,088	699,849,000	735,087,000	5.1	5.5	3.2	5.0
EIA HOLD HARMLESS			16,420,000	16,420,000				0.0
EIA INTEREST	41,489	65,614	76,000	78,000	-63.5	58.1	15.8	2.6
S.C. EDUCATION LOTTERY FUND (NET)	323,365,255	350,110,184	341,300,000	341,300,000	7.6	8.3	-2.5	0.0
HOMESTEAD EXEMPTION FUND								
TOTAL REVENUE AVAILABLE	579,001,045	615,064,029	650,191,000	682,203,000	4.6	6.2	5.7	4.9
LESS: HOMESTEAD EXEMPT. FUND SHORTFALL	(110,397,500)	(90,710,964)	(74,711,000)	(49,176,000)		0.2	5.7	4.3

^{1/:} Excludes (1%) Education Improvement Act and (2%) Accommodations Taxes.

revenue other than the Petroleum Inspection Tax now shown separately.

^{2/:} Includes interest earnings.

^{3/:} Includes former Dept. of Agriculture agency Source: S. C. Board of Economic Advisors/11/10/15