



Personal Income Growth
 FY19 - 4.25%; FY20 - 4.25%

General Fund Revenue Forecast
 Fiscal Years 2016-17 to 2019-20
 (Dollars)

Revenue Category	Final FY 2016-17	Final FY 2017-18	2/14/2019 Estimate FY 2018-19	2/14/2019 Estimate FY 2019-20	Percent Change FY 2016-17	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20
Sales and Use Tax	\$2,896,271,260	\$3,034,415,169	\$3,161,721,000	\$3,294,414,000	2.8	4.8	4.2	4.2
Individual Income Tax	4,107,647,011	4,398,423,661	4,459,147,000	4,661,029,000	7.2	7.1	1.4	4.5
Corporation Income Tax	320,415,504	375,189,587	405,150,000	400,997,000	(22.1)	17.1	8.0	(1.0)
Insurance Taxes	237,673,156	227,931,949	270,299,000	266,000,000	12.0	(4.1)	18.6	(1.6)
Admissions Tax	30,443,571	30,746,293	31,576,000	32,429,000	8.7	1.0	2.7	2.7
Aircraft Tax	2,500,000	2,500,000	2,500,000	2,500,000	(39.4)	0.0	0.0	0.0
Alcoholic Liquor Tax	76,736,505	79,285,307	82,536,000	85,920,000	4.3	3.3	4.1	4.1
Bank Tax	53,357,725	47,909,447	51,263,000	54,851,000	81.3	(10.2)	7.0	7.0
Beer and Wine Tax	109,577,012	107,727,311	109,235,000	110,764,000	2.2	(1.7)	1.4	1.4
Bingo Tax	678,360	358,256	360,000	362,000	(76.1)	(47.2)	0.5	0.6
Business Filing Fees	6,279,551	7,038,361	7,550,000	7,750,000	14.8	12.1	7.3	2.6
Circuit/Family Court Fines	7,888,118	7,351,527	7,131,000	6,917,000	(2.5)	(6.8)	(3.0)	(3.0)
Corporation License Tax	68,181,266	110,199,187	102,000,000	105,162,000	(23.1)	61.6	(7.4)	3.1
Documentary Tax	51,691,987	75,624,914	80,011,000	84,652,000	12.0	46.3	5.8	5.8
Earned on Investments	30,804,764	40,110,261	70,000,000	60,000,000	22.3	30.2	74.5	(14.3)
Indirect Cost Recoveries	14,702,994	16,755,476	16,500,000	16,500,000	26.9	14.0	(1.5)	0.0
Motor Vehicle Licenses	11,050,294	11,030,604	11,251,000	11,476,000	3.5	(0.2)	2.0	2.0
Nursing Home Fees	3,565,104	3,572,661	3,600,000	3,600,000	(0.9)	0.2	0.8	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	5,499,151	5,960,493	6,270,000	6,596,000	26.8	8.4	5.2	5.2
Public Service Authority	17,751,000	17,397,000	17,000,000	17,000,000	(7.5)	(2.0)	(2.3)	0.0
Purchasing Card Rebates	2,907,963	3,034,527	3,147,000	3,147,000	6.1	4.4	3.7	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	1,881,527	949,371	873,000	803,000	2333.1	(49.5)	(8.0)	(8.0)
Security Dealer Fees	25,648,556	26,385,770	27,000,000	27,300,000	1.8	2.9	2.3	1.1
Surcharge on Vehicle Rentals	2,579,640	946,113	850,000	870,000	(18.1)	(63.3)	(10.2)	2.4
Tobacco Tax	26,382,940	27,209,363	25,595,000	23,142,000	(6.2)	3.1	(5.9)	(9.6)
Uncashed Checks	3,530,329	2,927,135	2,000,000	2,000,000	2.8	(17.1)	(31.7)	0.0
Unclaimed Property Fund	15,000,000	15,000,000	11,000,000	15,000,000	160.9	0.0	(26.7)	36.4
Workers' Comp. Insurance Tax	9,004,832	9,836,976	10,467,000	11,137,000	(6.9)	9.2	6.4	6.4
Other Source Revenues	11,005,610	12,346,921	10,806,000	10,502,000	4.4	12.2	(12.5)	(2.8)
Gross General Fund Revenue	\$8,158,509,537	\$8,706,017,446	\$8,994,692,000	\$9,330,674,000	4.1	6.7	3.3	3.7

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/02/14/19



Personal Income Growth
FY19 - 4.25%; FY20 - 4.25%

General Fund Revenue Forecast
Fiscal Years 2016-17 to 2019-20
(Dollars)

Revenue Category	Final FY 2016-17	Final FY 2017-18	2/14/2019 Estimate FY 2018-19	2/14/2019 Estimate FY 2019-20	Percent Change FY 2016-17	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20
Gross General Fund Revenue	\$8,158,509,537	\$8,706,017,448	\$8,994,692,000	\$9,330,674,000	4.1	6.7	3.3	3.7
Appropriation Act Revenue	8,157,517,892	\$8,534,363,000	8,836,042,000	9,330,674,000	6.4	4.6	3.5	5.6
Less: Tax Relief Trust Fund	(575,273,126)	(582,033,401)	(599,438,000)	(614,053,000)	(1.2)	(1.2)	(3.0)	(2.4)
Plus: Tax Relief Trust Fund Carryforward	0	0	0	0				
Appropriation Act Excluding Trust Fund	7,582,244,766	7,952,329,599	8,236,604,000	8,716,621,000	6.8	4.9	3.6	5.8
Capital Reserve Fund (2%) - Beg. Bal.	139,207,789	145,420,836	151,649,393	162,485,305	6.2	4.5	4.3	7.1
General Reserve Fund (5%) - Beg. Bal.	348,019,473	363,552,089	379,123,483	406,213,261	6.2	4.5	4.3	7.1
Total Reserve Funds	487,227,262	508,972,925	530,772,876	568,698,566	6.2	4.5	4.3	7.1
Revenue Excess/Shortage From Act	991,537	171,654,446	158,650,000	0				
Education Improvement Act (EIA)	764,078,707	792,172,686	828,448,000	861,238,000	6.1	3.7	4.6	4.0
EIA Fund	762,586,079	790,719,514	827,348,000	860,138,000	6.0	3.7	4.6	4.0
EIA Interest	1,492,628	1,453,172	1,100,000	1,100,000	257.0	(2.6)	(24.3)	0.0
S.C. Education Lottery Fund (Net)	401,958,373	436,528,584	463,200,000	463,200,000	1.4	8.6	6.1	0.0
Homestead Exemption Fund								
Total Revenue Available	685,115,809	717,410,352	747,763,000	776,434,000	5.5	4.7	4.2	3.8
Less: Homestead Exemption Fund Shortfall	(47,986,000)	(32,557,000)	(25,656,000)	(22,680,000)	36.7	32.2	21.2	11.6

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/02/14/19



Personal Income Growth
 FY19 - 4.25%; FY20 - 4.25%

General Fund Revenue Forecast
 Fiscal Years 2016-17 to 2019-20
 (Dollars)

Revenue Category	Final FY 2016-17	Final FY 2017-18	11/8/2018 Estimate FY 2018-19	11/8/2018 Estimate FY 2019-20	Percent Change FY 2016-17	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20
Sales and Use Tax	\$2,896,271,260	\$3,034,415,169	\$3,161,721,000	\$3,294,414,000	2.8	4.8	4.2	4.2
Individual Income Tax	4,107,647,011	4,398,423,661	4,530,647,000	4,676,029,000	7.2	7.1	3.0	3.2
Corporation Income Tax	320,415,504	375,189,587	405,150,000	400,997,000	(22.1)	17.1	8.0	(1.0)
Insurance Taxes	237,673,156	227,931,949	270,299,000	266,000,000	12.0	(4.1)	18.6	(1.6)
Admissions Tax	30,443,571	30,746,293	31,576,000	32,429,000	8.7	1.0	2.7	2.7
Aircraft Tax	2,500,000	2,500,000	2,500,000	2,500,000	(39.4)	0.0	0.0	0.0
Alcoholic Liquor Tax	76,736,505	79,285,307	82,536,000	85,920,000	4.3	3.3	4.1	4.1
Bank Tax	53,357,725	47,909,447	51,263,000	54,851,000	81.3	(10.2)	7.0	7.0
Beer and Wine Tax	109,577,012	107,727,311	109,235,000	110,764,000	2.2	(1.7)	1.4	1.4
Bingo Tax	678,360	358,256	360,000	362,000	(76.1)	(47.2)	0.5	0.6
Business Filing Fees	6,279,551	7,038,361	7,550,000	7,750,000	14.8	12.1	7.3	2.6
Circuit/Family Court Fines	7,888,118	7,351,527	7,131,000	6,917,000	(2.5)	(6.8)	(3.0)	(3.0)
Corporation License Tax	68,181,266	110,199,187	102,000,000	105,162,000	(23.1)	61.6	(7.4)	3.1
Documentary Tax	51,691,987	75,624,914	80,011,000	84,652,000	12.0	46.3	5.8	5.8
Earned on Investments	30,804,764	40,110,261	60,000,000	45,000,000	22.3	30.2	49.6	(25.0)
Indirect Cost Recoveries	14,702,994	16,755,476	16,500,000	16,500,000	26.9	14.0	(1.5)	0.0
Motor Vehicle Licenses	11,050,294	11,030,604	11,251,000	11,476,000	3.5	(0.2)	2.0	2.0
Nursing Home Fees	3,565,104	3,572,661	3,600,000	3,600,000	(0.9)	0.2	0.8	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	5,499,151	5,960,493	6,270,000	6,596,000	26.8	8.4	5.2	5.2
Public Service Authority	17,751,000	17,397,000	17,000,000	17,000,000	(7.5)	(2.0)	(2.3)	0.0
Purchasing Card Rebates	2,907,963	3,034,527	3,147,000	3,147,000	6.1	4.4	3.7	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	1,881,527	949,371	873,000	803,000	2333.1	(49.5)	(8.0)	(8.0)
Security Dealer Fees	25,648,556	26,385,770	27,000,000	27,300,000	1.8	2.9	2.3	1.1
Surcharge on Vehicle Rentals	2,579,640	946,113	850,000	870,000	(18.1)	(63.3)	(10.2)	2.4
Tobacco Tax	26,382,940	27,209,363	25,595,000	23,142,000	(6.2)	3.1	(5.9)	(9.6)
Uncashed Checks	3,530,329	2,927,135	2,000,000	2,000,000	2.8	(17.1)	(31.7)	0.0
Unclaimed Property Fund	15,000,000	15,000,000	11,000,000	15,000,000	160.9	0.0	(26.7)	36.4
Workers' Comp. Insurance Tax	9,004,832	9,836,976	10,467,000	11,137,000	(6.9)	9.2	6.4	6.4
Other Source Revenues	11,005,610	12,346,921	10,806,000	10,502,000	4.4	12.2	(12.5)	(2.8)
Gross General Fund Revenue	\$8,158,509,537	\$8,706,017,446	\$9,056,192,000	\$9,330,674,000	4.1	6.7	4.0	3.0

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/11/08/18



Personal Income Growth
 FY19 - 4.25%; FY20 - 4.25%

General Fund Revenue Forecast
 Fiscal Years 2016-17 to 2019-20
 (Dollars)

Revenue Category	Final FY 2016-17	Final FY 2017-18	11/8/2018 Estimate FY 2018-19	11/8/2018 Estimate FY 2019-20	Percent Change FY 2016-17	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20
Gross General Fund Revenue	\$8,158,509,537	\$8,706,017,448	\$9,056,192,000	\$9,330,674,000	4.1	6.7	4.0	3.0
Appropriation Act Revenue	8,157,517,892	\$8,534,363,000	8,836,042,000	9,330,674,000	6.4	4.6	3.5	5.6
Less: Tax Relief Trust Fund	(575,273,126)	(582,033,401)	(599,438,000)	(614,053,000)	(1.2)	(1.2)	(3.0)	(2.4)
Plus: Tax Relief Trust Fund Carryforward	0	0	0	0				
Appropriation Act Excluding Trust Fund	7,583,236,411	8,123,984,047	8,456,754,000	8,716,621,000	4.3	7.1	4.1	3.1
Capital Reserve Fund (2%) - Beg. Bal.	139,207,789	145,420,836	151,649,393	162,485,305	6.2	4.5	4.3	7.1
General Reserve Fund (5%) - Beg. Bal.	348,019,473	363,552,089	379,123,483	406,213,261	6.2	4.5	4.3	7.1
Total Reserve Funds	487,227,262	508,972,925	530,772,876	568,698,566	6.2	4.5	4.3	7.1
Revenue Excess/Shortage From Act	991,537	171,654,446	220,150,000	0				
Education Improvement Act (EIA)	764,078,707	792,172,686	828,448,000	861,238,000	6.1	3.7	4.6	4.0
EIA Fund	762,586,079	790,719,514	827,348,000	860,138,000	6.0	3.7	4.6	4.0
EIA Interest	1,492,628	1,453,172	1,100,000	1,100,000	257.0	(2.6)	(24.3)	0.0
S.C. Education Lottery Fund (Net)	401,958,373	436,528,584	436,300,000	436,300,000	1.4	8.6	(0.1)	0.0
Homestead Exemption Fund								
Total Revenue Available	685,115,809	717,410,352	747,763,000	776,434,000	5.5	4.7	4.2	3.8
Less: Homestead Exemption Fund Shortfall	(47,986,000)	(32,557,000)	(25,656,000)	(22,680,000)	36.7	32.2	21.2	11.6

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/11/08/18



Personal Income Growth
 FY18 - 4.25%; FY19 - 4.25%

General Fund Revenue Forecast
Fiscal Years 2015-16 to 2018-19
 (Dollars)

Revenue Category	Final FY 2015-16	Final FY 2016-17	4/9/2018 Estimate FY 2017-18	4/9/2018 Estimate FY 2018-19	Percent Change FY 2015-16	Percent Change FY 2016-17	Percent Change FY 2017-18	Percent Change FY 2018-19
Sales and Use Tax	\$2,818,605,595	\$2,896,271,260	\$3,041,207,000	\$3,147,685,000	6.1	2.8	5.0	3.5
Individual Income Tax	3,832,846,497	4,107,647,011	4,295,400,000	4,417,417,000	4.7	7.2	4.6	2.8
Corporation Income Tax	411,148,125	320,415,504	344,486,000	358,914,000	8.9	(22.1)	7.5	4.2
Insurance Taxes	212,224,188	237,673,156	242,046,000	267,404,000	(2.0)	12.0	1.8	10.5
Admissions Tax	28,012,902	30,443,571	29,145,000	31,364,000	(5.7)	8.7	(4.3)	7.6
Aircraft Tax	4,124,496	2,500,000	2,500,000	2,500,000	(8.2)	(39.4)	0.0	0.0
Alcoholic Liquor Tax	73,549,750	76,736,505	80,318,000	83,317,000	4.5	4.3	4.7	3.7
Bank Tax	29,425,178	53,357,725	31,520,000	41,520,000	(5.9)	81.3	(40.9)	31.7
Beer and Wine Tax	107,252,141	109,577,012	114,891,000	113,334,000	2.3	2.2	4.8	(1.4)
Bingo Tax	2,838,515	678,360	1,055,000	692,000	(6.9)	(76.1)	55.5	(34.4)
Business Filing Fees	5,468,450	6,279,551	5,675,000	5,675,000	7.9	14.8	(9.6)	0.0
Circuit/Family Court Fines	8,090,762	7,888,118	7,856,000	7,421,000	(4.2)	(2.5)	(0.4)	(5.5)
Corporation License Tax	88,702,350	68,181,266	93,000,000	89,760,000	(31.7)	(23.1)	36.4	(3.5)
Documentary Tax	46,164,138	51,691,987	67,899,000	82,527,000	13.6	12.0	31.4	21.5
Earned on Investments	25,193,451	30,804,764	24,000,000	38,000,000	42.2	22.3	(22.1)	58.3
Indirect Cost Recoveries	11,588,575	14,702,994	12,173,000	12,500,000	(18.4)	26.9	(17.2)	2.7
Motor Vehicle Licenses	10,677,999	11,050,294	11,117,000	11,615,000	0.7	3.5	0.6	4.5
Nursing Home Fees	3,598,679	3,565,104	3,500,000	3,500,000	(1.5)	(0.9)	(1.8)	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	4,335,202	5,499,151	4,555,000	4,898,000	7.8	26.8	(17.2)	7.5
Public Service Authority	19,192,000	17,751,000	19,285,000	17,751,000	(4.6)	(7.5)	8.6	(8.0)
Purchasing Card Rebates	2,739,555	2,907,963	2,800,000	3,000,000	13.2	6.1	(3.7)	7.1
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	(84,258)	1,881,527	1,817,000	1,844,000	(104.2)	2333.1	(3.4)	1.5
Security Dealer Fees	25,191,340	25,648,556	26,000,000	26,000,000	5.1	1.8	1.4	0.0
Surcharge on Vehicle Rentals	3,148,906	2,579,640	706,000	777,000	12.4	(18.1)	(72.6)	10.1
Tobacco Tax	28,137,517	26,382,940	27,411,000	24,441,000	10.4	(6.2)	3.9	(10.8)
Uncashed Checks	3,432,881	3,530,329	2,000,000	2,000,000	(17.9)	2.8	(43.3)	0.0
Unclaimed Property Fund	5,750,000	15,000,000	15,000,000	15,000,000	(61.7)	160.9	0.0	0.0
Workers' Comp. Insurance Tax	9,674,588	9,004,832	9,869,000	9,572,000	18.3	(6.9)	9.6	(3.0)
Other Source Revenues	10,540,699	11,005,610	9,278,000	10,176,000	(5.3)	4.4	(15.7)	9.7
Gross General Fund Revenue	\$7,839,424,028	\$8,158,509,537	\$8,534,363,000	\$8,838,458,000	4.3	4.1	4.6	3.6

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/04/09/18



Personal Income Growth
 FY18 - 4.25%; FY19 - 4.25%

General Fund Revenue Forecast
 Fiscal Years 2015-16 to 2018-19
 (Dollars)

Revenue Category	Final FY 2015-16	Final FY 2016-17	4/9/2018 Estimate FY 2017-18	4/9/2018 Estimate FY 2018-19	Percent Change FY 2015-16	Percent Change FY 2016-17	Percent Change FY 2017-18	Percent Change FY 2018-19
Gross General Fund Revenue	7,839,424,028	\$8,158,509,537	\$8,534,363,000	\$8,838,458,000	4.3	4.1	4.6	3.6
Appropriation Act Revenue	7,666,473,000	8,157,517,892	\$8,534,363,000	8,838,458,000	6.3	6.4	4.6	3.6
Less: Tax Relief Trust Fund	(568,314,514)	(575,273,126)	(584,026,000)	(599,438,000)	(1.4)	(1.2)	(1.5)	(2.6)
Plus: Tax Relief Trust Fund Carryforward	0	0	0	0				
Appropriation Act Excluding Trust Fund	7,271,109,514	7,583,236,411	7,950,337,000	8,239,020,000	9.3	4.3	4.8	3.6
Capital Reserve Fund (2%) - Beg. Bal.	131,047,797	139,207,789	145,420,836	151,664,728	2.5	6.2	4.5	4.3
General Reserve Fund (5%) - Beg. Bal.	327,619,492	348,019,473	363,552,089	379,161,821	2.5	6.2	4.5	4.3
Total Reserve Funds	458,667,289	487,227,262	508,972,925	530,826,549	2.5	6.2	4.5	4.3
Revenue Excess/Shortage From Act	172,951,028	991,537	0	0				
Education Improvement Act (EIA)	719,821,206	764,078,707	805,161,000	837,341,000	6.1	6.1	5.4	4.0
EIA Fund	719,403,122	762,586,079	804,261,000	836,341,000	6.1	6.0	5.5	4.0
EIA Interest	418,084	1,492,628	900,000	1,000,000	537.2	257.0	(39.7)	11.1
S.C. Education Lottery Fund (Net)	396,300,000	401,958,373	426,600,000	426,800,000	13.2	1.4	6.1	0.0
Homestead Exemption Fund								
Total Revenue Available	649,166,693	685,115,809	727,694,000	755,802,000	5.5	5.5	6.2	3.9
Less: Homestead Exemption Fund Shortfall	(75,783,000)	(47,986,000)	(22,214,000)	(20,076,000)	16.5	36.7	53.7	9.6

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/04/09/18



Personal Income Growth
 FY18 - 4.25%; FY19 - 4.25%

General Fund Revenue Forecast
Fiscal Years 2015-16 to 2018-19
 (Dollars)

Revenue Category	Final FY 2015-16	Final FY 2016-17	2/15/2018 Estimate FY 2017-18	2/15/2018 Estimate FY 2018-19	Percent Change FY 2015-16	Percent Change FY 2016-17	Percent Change FY 2017-18	Percent Change FY 2018-19
Sales and Use Tax	\$2,818,605,595	\$2,896,271,260	\$3,041,207,000	\$3,147,685,000	6.1	2.8	5.0	3.5
Individual Income Tax	3,832,846,497	4,107,647,011	4,295,400,000	4,425,417,000	4.7	7.2	4.6	3.0
Corporation Income Tax	411,148,125	320,415,504	344,486,000	358,914,000	8.9	(22.1)	7.5	4.2
Insurance Taxes	212,224,188	237,673,156	242,046,000	267,404,000	(2.0)	12.0	1.8	10.5
Admissions Tax	28,012,902	30,443,571	29,145,000	31,364,000	(5.7)	8.7	(4.3)	7.6
Aircraft Tax	4,124,496	2,500,000	2,500,000	2,500,000	(8.2)	(39.4)	0.0	0.0
Alcoholic Liquor Tax	73,549,750	76,736,505	80,318,000	83,317,000	4.5	4.3	4.7	3.7
Bank Tax	29,425,178	53,357,725	31,520,000	41,520,000	(5.9)	81.3	(40.9)	31.7
Beer and Wine Tax	107,252,141	109,577,012	114,891,000	113,334,000	2.3	2.2	4.8	(1.4)
Bingo Tax	2,838,515	678,360	1,055,000	692,000	(6.9)	(76.1)	55.5	(34.4)
Business Filing Fees	5,468,450	6,279,551	5,675,000	5,675,000	7.9	14.8	(9.6)	0.0
Circuit/Family Court Fines	8,090,762	7,888,118	7,856,000	7,421,000	(4.2)	(2.5)	(0.4)	(5.5)
Corporation License Tax	88,702,350	68,181,266	93,000,000	89,760,000	(31.7)	(23.1)	36.4	(3.5)
Documentary Tax	46,164,138	51,691,987	67,899,000	82,527,000	13.6	12.0	31.4	21.5
Earned on Investments	25,193,451	30,804,764	24,000,000	30,000,000	42.2	22.3	(22.1)	25.0
Indirect Cost Recoveries	11,588,575	14,702,994	12,173,000	12,500,000	(18.4)	26.9	(17.2)	2.7
Motor Vehicle Licenses	10,677,999	11,050,294	11,117,000	11,615,000	0.7	3.5	0.6	4.5
Nursing Home Fees	3,598,679	3,565,104	3,500,000	3,500,000	(1.5)	(0.9)	(1.8)	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	4,335,202	5,499,151	4,555,000	4,898,000	7.8	26.8	(17.2)	7.5
Public Service Authority	19,192,000	17,751,000	19,285,000	17,751,000	(4.6)	(7.5)	8.6	(8.0)
Purchasing Card Rebates	2,739,555	2,907,963	2,800,000	3,000,000	13.2	6.1	(3.7)	7.1
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	(84,258)	1,881,527	1,817,000	1,844,000	(104.2)	2333.1	(3.4)	1.5
Security Dealer Fees	25,191,340	25,648,556	26,000,000	26,000,000	5.1	1.8	1.4	0.0
Surcharge on Vehicle Rentals	3,148,906	2,579,640	706,000	777,000	12.4	(18.1)	(72.6)	10.1
Tobacco Tax	28,137,517	26,382,940	27,411,000	24,441,000	10.4	(6.2)	3.9	(10.8)
Uncashed Checks	3,432,881	3,530,329	2,000,000	2,000,000	(17.9)	2.8	(43.3)	0.0
Unclaimed Property Fund	5,750,000	15,000,000	15,000,000	15,000,000	(61.7)	160.9	0.0	0.0
Workers' Comp. Insurance Tax	9,674,588	9,004,832	9,869,000	9,572,000	18.3	(6.9)	9.6	(3.0)
Other Source Revenues	10,540,699	11,005,610	9,278,000	10,176,000	(5.3)	4.4	(15.7)	9.7
Gross General Fund Revenue	\$7,839,424,028	\$8,158,509,537	\$8,534,363,000	\$8,838,458,000	4.3	4.1	4.6	3.6

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/02/15/18



Personal Income Growth
 FY18 - 4.25%; FY19 - 4.25%

General Fund Revenue Forecast
Fiscal Years 2015-16 to 2018-19
 (Dollars)

Revenue Category	Final FY 2015-16	Final FY 2016-17	2/15/2018 Estimate FY 2017-18	2/15/2018 Estimate FY 2018-19	Percent Change FY 2015-16	Percent Change FY 2016-17	Percent Change FY 2017-18	Percent Change FY 2018-19
Gross General Fund Revenue	7,839,424,028	\$8,158,509,537	\$8,534,363,000	\$8,838,458,000	4.3	4.1	4.6	3.6
Appropriation Act Revenue	7,666,473,000	8,157,517,892	\$8,534,363,000	8,838,458,000	6.3	6.4	4.6	3.6
Less: Tax Relief Trust Fund	(568,314,514)	(575,273,126)	(584,026,000)	(599,438,000)	(1.4)	(1.2)	(1.5)	(2.6)
Plus: Tax Relief Trust Fund Carryforward	0	0	0	0				
Appropriation Act Excluding Trust Fund	7,271,109,514	7,583,236,411	7,950,337,000	8,239,020,000	9.3	4.3	4.8	3.6
Capital Reserve Fund (2%) - Beg. Bal.	131,047,797	139,207,789	145,420,836	151,664,728	2.5	6.2	4.5	4.3
General Reserve Fund (5%) - Beg. Bal.	327,619,492	348,019,473	363,552,089	379,161,821	2.5	6.2	4.5	4.3
Total Reserve Funds	458,667,289	487,227,262	508,972,925	530,826,549	2.5	6.2	4.5	4.3
Revenue Excess/Shortage From Act	172,951,028	991,537	0	0				
Education Improvement Act (EIA)	719,821,206	764,078,707	805,061,000	837,341,000	6.1	6.1	5.4	4.0
EIA Fund	719,403,122	762,586,079	804,261,000	836,341,000	6.1	6.0	5.5	4.0
EIA Interest	418,084	1,492,628	800,000	1,000,000	537.2	257.0	(46.4)	25.0
S.C. Education Lottery Fund (Net)	396,300,000	401,958,373	419,300,000	420,000,000	13.2	1.4	4.3	0.2
Homestead Exemption Fund								
Total Revenue Available	649,166,693	685,115,809	727,694,000	755,802,000	5.5	5.5	6.2	3.9
Less: Homestead Exemption Fund Shortfall	(75,783,000)	(47,986,000)	(22,214,000)	(20,076,000)	16.5	36.7	53.7	9.6

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/02/15/18



Personal Income Growth
 FY18 - 4.25%; FY19 - 4.25%

General Fund Revenue Forecast
Fiscal Years 2015-16 to 2018-19
 (Dollars)

Revenue Category	Final FY 2015-16	Final FY 2016-17	11/9/2017 Estimate FY 2017-18	11/9/2017 Estimate FY 2018-19	Percent Change FY 2015-16	Percent Change FY 2016-17	Percent Change FY 2017-18	Percent Change FY 2018-19
Sales and Use Tax	\$2,818,605,595	\$2,896,271,260	\$3,041,207,000	\$3,147,685,000	6.1	2.8	5.0	3.5
Individual Income Tax	3,832,846,497	4,107,647,011	4,295,400,000	4,425,417,000	4.7	7.2	4.6	3.0
Corporation Income Tax	411,148,125	320,415,504	344,486,000	358,914,000	8.9	(22.1)	7.5	4.2
Insurance Taxes	212,224,188	237,673,156	242,046,000	267,404,000	(2.0)	12.0	1.8	10.5
Admissions Tax	28,012,902	30,443,571	29,145,000	31,364,000	(5.7)	8.7	(4.3)	7.6
Aircraft Tax	4,124,496	2,500,000	2,500,000	2,500,000	(8.2)	(39.4)	0.0	0.0
Alcoholic Liquor Tax	73,549,750	76,736,505	80,318,000	83,317,000	4.5	4.3	4.7	3.7
Bank Tax	29,425,178	53,357,725	31,520,000	41,520,000	(5.9)	81.3	(40.9)	31.7
Beer and Wine Tax	107,252,141	109,577,012	114,891,000	113,334,000	2.3	2.2	4.8	(1.4)
Bingo Tax	2,838,515	678,360	1,055,000	692,000	(6.9)	(76.1)	55.5	(34.4)
Business Filing Fees	5,468,450	6,279,551	5,675,000	5,675,000	7.9	14.8	(9.6)	0.0
Circuit/Family Court Fines	8,090,762	7,888,118	7,856,000	7,421,000	(4.2)	(2.5)	(0.4)	(5.5)
Corporation License Tax	88,702,350	68,181,266	93,000,000	89,760,000	(31.7)	(23.1)	36.4	(3.5)
Documentary Tax	46,164,138	51,691,987	67,899,000	82,527,000	13.6	12.0	31.4	21.5
Earned on Investments	25,193,451	30,804,764	24,000,000	30,000,000	42.2	22.3	(22.1)	25.0
Indirect Cost Recoveries	11,588,575	14,702,994	12,173,000	12,500,000	(18.4)	26.9	(17.2)	2.7
Motor Vehicle Licenses	10,677,999	11,050,294	11,117,000	11,615,000	0.7	3.5	0.6	4.5
Nursing Home Fees	3,598,679	3,565,104	3,500,000	3,500,000	(1.5)	(0.9)	(1.8)	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	4,335,202	5,499,151	4,555,000	4,898,000	7.8	26.8	(17.2)	7.5
Public Service Authority	19,192,000	17,751,000	19,285,000	17,751,000	(4.6)	(7.5)	8.6	(8.0)
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Unclaimed Property Fund	5,750,000	15,000,000	15,000,000	15,000,000	(61.7)	160.9	0.0	0.0
Workers' Comp. Insurance Tax	9,674,588	9,004,832	9,869,000	9,572,000	18.3	(6.9)	9.6	(3.0)
Other Source Revenues	10,540,699	11,005,610	9,278,000	10,176,000	(5.3)	4.4	(15.7)	9.7
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Appropriation Act Revenue	7,666,473,000	8,157,517,892	\$8,534,363,000	8,838,458,000	6.3	6.4	4.6	3.6
Less: Tax Relief Trust Fund	(568,314,514)	(575,273,126)	(584,026,000)	(599,438,000)	(1.4)	(1.2)	(1.5)	(2.6)
Plus: Tax Relief Trust Fund Carryforward	0	0	0	0				
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Revenue Excess/Shortage From Act	172,951,028	991,537	0	0				
Education Improvement Act (EIA)	719,821,206	764,078,707	805,061,000	837,341,000	6.1	6.1	5.4	4.0
EIA Fund	719,403,122	762,586,079	804,261,000	836,341,000	6.1	6.0	5.5	4.0
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S.C. Education Lottery Fund (Net)	396,300,000	401,958,373	406,300,000	407,000,000	13.2	1.4	1.1	0.2
Homestead Exemption Fund								
Total Revenue Available	649,166,693	685,115,809	727,694,000	755,802,000	5.5	5.5	6.2	3.9
Less: Homestead Exemption Fund Shortfall	(75,783,000)	(47,986,000)	(22,214,000)	(20,076,000)	16.5	36.7	53.7	9.6

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Source: South Carolina Board of Economic Advisors/BEA/RWM/11/9/17