



Personal Income Growth
FY21: 4.36%; FY22: 0.40%

General Fund Revenue Forecast
Fiscal Years 2018-19 to 2021-22
(Dollars)

Revenue Category	Final FY 2018-19	Final FY 2019-20	4/8/2021 Estimate FY 2020-21	4/8/2021 Estimate FY 2021-22	Percent Change FY 2018-19	Percent Change FY 2019-20	4/8/2021 Percent Change FY 2020-21	4/8/2021 Percent Change FY 2020-21
Sales and Use Tax	\$3,186,425,454	\$3,286,771,744	\$3,630,230,000	\$3,419,654,000	5.0	3.1	10.4	(5.8)
Individual Income Tax	4,714,998,174	5,019,420,030	4,948,250,000	5,064,667,000	7.2	6.5	(1.4)	2.4
Corporation Income Tax	494,214,442	423,052,193	465,900,000	465,900,000	31.7	(14.4)	10.1	0.0
Insurance Taxes	256,207,957	241,496,468	280,155,000	256,190,000	12.4	(5.7)	16.0	(8.6)
Admissions Tax	32,571,884	24,858,654	26,175,000	30,746,000	5.9	(23.7)	5.3	17.5
Aircraft Tax	2,500,000	2,621,301	2,500,000	2,500,000	0.0	4.9	(4.6)	0.0
Alcoholic Liquor Tax	83,877,459	81,089,410	85,996,000	87,899,000	5.8	(3.3)	6.1	2.2
Bank Tax	68,798,957	73,484,038	23,150,000	32,000,000	43.6	6.8	(68.5)	38.2
Beer and Wine Tax	110,391,069	112,351,535	113,728,000	115,434,000	2.5	1.8	1.2	1.5
Bingo Tax	111,602	(678,982)	0	112,000	(68.8)	--	--	--
Business Filing Fees	7,424,879	7,979,168	10,760,000	8,578,000	5.5	7.5	34.9	(20.3)
Circuit/Family Court Fines	6,745,763	5,731,715	5,308,000	5,500,000	(8.2)	(15.0)	(7.4)	3.6
Corporation License Tax	112,007,772	130,867,571	137,900,000	101,200,000	1.6	16.8	5.4	(26.6)
Documentary Tax	80,425,985	81,757,989	94,680,000	88,433,000	6.3	1.7	15.8	(6.6)
Earned on Investments	87,487,280	130,855,337	75,000,000	82,500,000	118.1	49.6	(42.7)	10.0
Indirect Cost Recoveries	15,938,594	15,269,683	16,535,000	15,939,000	(4.9)	(4.2)	8.3	(3.6)
Motor Vehicle Licenses	12,079,044	10,977,190	10,674,000	12,598,000	9.5	(9.1)	(2.8)	18.0
Nursing Home Fees	3,547,314	3,480,988	3,600,000	3,600,000	(0.7)	(1.9)	3.4	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	6,215,080	6,351,887	6,733,000	7,008,000	4.3	2.2	6.0	4.1
Public Service Authority	17,496,000	17,479,000	17,450,000	17,450,000	0.6	(0.1)	(0.2)	0.0
Purchasing Card Rebates	3,171,665	3,226,732	3,089,000	3,089,000	4.5	1.7	(4.3)	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	1,254,252	8,489,236	1,273,000	1,273,000	32.1	576.8	(85.0)	0.0
Security Dealer Fees	27,178,783	27,533,590	29,119,000	29,701,000	3.0	1.3	5.8	2.0
Surcharge on Vehicle Rentals	(295,401)	(816,950)	0	0	--	--	--	--
Tobacco Tax	28,372,637	27,009,655	28,657,000	29,280,000	4.3	(4.8)	6.1	2.2
Uncashed Checks	1,027,801	2,434,382	0	0	(64.9)	136.9	--	--
Unclaimed Property Fund	12,600,000	15,000,000	15,000,000	15,000,000	(16.0)	19.0	0.0	0.0
Workers' Comp. Insurance Tax	9,382,100	13,142,342	9,200,000	9,382,000	(4.6)	40.1	(30.0)	2.0
Other Source Revenues	12,116,456	14,187,780	11,849,000	11,941,000	(1.9)	17.1	(16.5)	0.8
Gross General Fund Revenue	\$9,402,126,809	\$9,793,277,494	\$10,060,765,000	\$9,925,428,000	8.0	4.2	2.7	(1.3)

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.



General Fund Revenue Forecast
Fiscal Years 2018-19 to 2021-22
 (Dollars)

Personal Income Growth
FY21: 4.36%; FY22: 0.40%

Revenue Category	Final FY 2018-19	Final FY 2019-20	4/8/2021 Estimate FY 2020-21	4/8/2021 Estimate FY 2021-22	Percent Change FY 2018-19	Percent Change FY 2019-20	4/8/2021 Percent Change FY 2020-21	4/8/2021 Percent Change FY 2021-22
Gross General Fund Revenue	\$9,402,126,809	\$9,793,277,494	\$10,060,765,000	\$9,925,428,000	8.0	4.2	2.7	(1.3)
Appropriation Act Revenue	8,836,042,000	9,330,662,000	9,500,103,000	9,925,428,000	3.5	5.6	1.8	4.5
Less: Tax Relief Trust Fund	(599,876,083)	(614,053,000)	(629,405,136)	(762,846,221)	(3.1)	(2.4)	(2.5)	(21.2)
Appropriation Act Excluding Trust Fund	8,236,165,917	8,716,609,000	8,870,697,864	9,162,581,779	3.6	5.8	1.8	3.3
Revenue Excess/(Shortfall) From Act	566,084,809	462,615,494	560,662,000	0				
Capital Reserve Fund (2%) - Beg. Bal.	151,649,393	162,485,305	176,095,044	183,584,490	4.3	7.1	8.4	4.3
General Reserve Fund (5%) - Beg. Bal.	379,123,483	406,213,261	440,237,611	458,961,225	4.3	7.1	8.4	4.3
Total Reserve Funds	530,772,876	568,698,566	616,332,655	642,545,715	4.3	7.1	8.4	4.3
Education Improvement Act (EIA)	840,103,875	863,037,030	953,620,024	894,700,000	6.1	2.7	10.5	(6.2)
EIA Fund	837,529,968	861,357,054	953,430,024	894,490,000	5.9	2.8	10.7	(6.2)
EIA Interest	2,573,907	1,679,976	190,000	210,000	77.1	(34.7)	(88.7)	10.5
S.C. Education Lottery Fund	490,656,044	496,599,922	588,000,000	523,300,000	12.4	1.2	18.4	(11.0)
Homestead Exemption Fund (HEX)	756,112,889	784,804,568	869,440,000	828,970,000	5.4	3.8	10.8	(4.7)
HEX Revenue	753,887,010	782,037,516	866,940,000	826,110,000	5.3	3.7	10.9	(4.7)
HEX Interest	2,225,879	2,767,052	2,500,000	2,860,000	50.0	24.3	(9.7)	14.4
Expenditure Estimate	773,434,415	798,756,235	819,351,320	836,036,029	3.1	3.3	2.6	2.0
HEX Fund Excess/(Shortfall)	(17,321,527)	(13,951,667)	50,088,680	(7,066,029)	46.8	19.5	459.0	(114.1)

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.

Tax Relief Trust Fund for FY 2021-22 includes estimated additional reimbursements for utilities receiving the manufacturing exemption

Source: South Carolina Board of Economic Advisors/BEA/05/20/2021 - Correction to FY 2020-21 EIA Forecast adopted



Personal Income Growth
 FY21: 4.36%; FY22: 0.40%

General Fund Revenue Forecast
Fiscal Years 2018-19 to 2021-22
 (Dollars)

Revenue Category	Final FY 2018-19	Final FY 2019-20	4/8/2021 Estimate FY 2020-21	4/8/2021 Estimate FY 2021-22	Percent Change FY 2018-19	Percent Change FY 2019-20	4/8/2021 Percent Change FY 2020-21	4/8/2021 Percent Change FY 2020-21
Sales and Use Tax	\$3,186,425,454	\$3,286,771,744	\$3,630,230,000	\$3,419,654,000	5.0	3.1	10.4	(5.8)
Individual Income Tax	4,714,998,174	5,019,420,030	4,948,250,000	5,064,667,000	7.2	6.5	(1.4)	2.4
Corporation Income Tax	494,214,442	423,052,193	465,900,000	465,900,000	31.7	(14.4)	10.1	0.0
Insurance Taxes	256,207,957	241,496,468	280,155,000	256,190,000	12.4	(5.7)	16.0	(8.6)
Admissions Tax	32,571,884	24,858,654	26,175,000	30,746,000	5.9	(23.7)	5.3	17.5
Aircraft Tax	2,500,000	2,621,301	2,500,000	2,500,000	0.0	4.9	(4.6)	0.0
Alcoholic Liquor Tax	83,877,459	81,089,410	85,996,000	87,899,000	5.8	(3.3)	6.1	2.2
Bank Tax	68,798,957	73,484,038	23,150,000	32,000,000	43.6	6.8	(68.5)	38.2
Beer and Wine Tax	110,391,069	112,351,535	113,728,000	115,434,000	2.5	1.8	1.2	1.5
Bingo Tax	111,602	(678,982)	0	112,000	(68.8)	--	--	--
Business Filing Fees	7,424,879	7,979,168	10,760,000	8,578,000	5.5	7.5	34.9	(20.3)
Circuit/Family Court Fines	6,745,763	5,731,715	5,308,000	5,500,000	(8.2)	(15.0)	(7.4)	3.6
Corporation License Tax	112,007,772	130,867,571	137,900,000	101,200,000	1.6	16.8	5.4	(26.6)
Documentary Tax	80,425,985	81,757,989	94,680,000	88,433,000	6.3	1.7	15.8	(6.6)
Earned on Investments	87,487,280	130,855,337	75,000,000	82,500,000	118.1	49.6	(42.7)	10.0
Indirect Cost Recoveries	15,938,594	15,269,683	16,535,000	15,939,000	(4.9)	(4.2)	8.3	(3.6)
Motor Vehicle Licenses	12,079,044	10,977,190	10,674,000	12,598,000	9.5	(9.1)	(2.8)	18.0
Nursing Home Fees	3,547,314	3,480,988	3,600,000	3,600,000	(0.7)	(1.9)	3.4	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	6,215,080	6,351,887	6,733,000	7,008,000	4.3	2.2	6.0	4.1
Public Service Authority	17,496,000	17,479,000	17,450,000	17,450,000	0.6	(0.1)	(0.2)	0.0
Purchasing Card Rebates	3,171,665	3,226,732	3,089,000	3,089,000	4.5	1.7	(4.3)	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	1,254,252	8,489,236	1,273,000	1,273,000	32.1	576.8	(85.0)	0.0
Security Dealer Fees	27,178,783	27,533,590	29,119,000	29,701,000	3.0	1.3	5.8	2.0
Surcharge on Vehicle Rentals	(295,401)	(816,950)	0	0	--	--	--	--
Tobacco Tax	28,372,637	27,009,655	28,657,000	29,280,000	4.3	(4.8)	6.1	2.2
Uncashed Checks	1,027,801	2,434,382	0	0	(64.9)	136.9	--	--
Unclaimed Property Fund	12,600,000	15,000,000	15,000,000	15,000,000	(16.0)	19.0	0.0	0.0
Workers' Comp. Insurance Tax	9,382,100	13,142,342	9,200,000	9,382,000	(4.6)	40.1	(30.0)	2.0
Other Source Revenues	12,116,456	14,187,780	11,849,000	11,941,000	(1.9)	17.1	(16.5)	0.8
Gross General Fund Revenue	\$9,402,126,809	\$9,793,277,494	\$10,060,765,000	\$9,925,428,000	8.0	4.2	2.7	(1.3)

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.



General Fund Revenue Forecast
Fiscal Years 2018-19 to 2021-22
(Dollars)

Personal Income Growth
FY21: 4.36%; FY22: 0.40%

Revenue Category	Final FY 2018-19	Final FY 2019-20	4/8/2021 Estimate FY 2020-21	4/8/2021 Estimate FY 2021-22	Percent Change FY 2018-19	Percent Change FY 2019-20	4/8/2021 Percent Change FY 2020-21	4/8/2021 Percent Change FY 2021-22
Gross General Fund Revenue	\$9,402,126,809	\$9,793,277,494	\$10,060,765,000	\$9,925,428,000	8.0	4.2	2.7	(1.3)
Appropriation Act Revenue	8,836,042,000	9,330,662,000	9,500,103,000	9,925,428,000	3.5	5.6	1.8	4.5
Less: Tax Relief Trust Fund	(599,876,083)	(614,053,000)	(629,405,136)	(762,846,221)	(3.1)	(2.4)	(2.5)	(21.2)
Appropriation Act Excluding Trust Fund	8,236,165,917	8,716,609,000	8,870,697,864	9,162,581,779	3.6	5.8	1.8	3.3
Revenue Excess/(Shortfall) From Act	566,084,809	462,615,494	560,662,000	0				
Capital Reserve Fund (2%) - Beg. Bal.	151,649,393	162,485,305	176,095,044	183,584,490	4.3	7.1	8.4	4.3
General Reserve Fund (5%) - Beg. Bal.	379,123,483	406,213,261	440,237,611	458,961,225	4.3	7.1	8.4	4.3
Total Reserve Funds	530,772,876	568,698,566	616,332,655	642,545,715	4.3	7.1	8.4	4.3
Education Improvement Act (EIA)	840,103,875	863,037,030	993,620,024	894,700,000	6.1	2.7	15.1	(10.0)
EIA Fund	837,529,968	861,357,054	993,430,024	894,490,000	5.9	2.8	15.3	(10.0)
EIA Interest	2,573,907	1,679,976	190,000	210,000	77.1	(34.7)	(88.7)	10.5
S.C. Education Lottery Fund	490,656,044	496,599,922	588,000,000	523,300,000	12.4	1.2	18.4	(11.0)
Homestead Exemption Fund (HEX)	756,112,889	784,804,568	869,440,000	828,970,000	5.4	3.8	10.8	(4.7)
HEX Revenue	753,887,010	782,037,516	866,940,000	826,110,000	5.3	3.7	10.9	(4.7)
HEX Interest	2,225,879	2,767,052	2,500,000	2,860,000	50.0	24.3	(9.7)	14.4
Expenditure Estimate	773,434,415	798,756,235	819,351,320	836,036,029	3.1	3.3	2.6	2.0
HEX Fund Excess/(Shortfall)	(17,321,527)	(13,951,667)	50,088,680	(7,066,029)	46.8	19.5	459.0	(114.1)

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.

Tax Relief Trust Fund for FY 2021-22 includes estimated additional reimbursements for utilities receiving the manufacturing exemption

Source: South Carolina Board of Economic Advisors/BEA/04/08/2021



Personal Income Growth
 FY21: 0.13%; FY22: 0.97%

General Fund Revenue Forecast
Fiscal Years 2018-19 to 2021-22
 (Dollars)

Revenue Category	Final FY 2018-19	Final FY 2019-20	2/12/2021 Estimate FY 2020-21	2/12/2021 Estimate FY 2021-22	Percent Change FY 2018-19	Percent Change FY 2019-20	2/12/2021 Percent Change FY 2020-21	2/12/2021 Percent Change FY 2021-22
Sales and Use Tax	\$3,186,425,454	\$3,286,771,744	\$3,371,458,000	\$3,419,654,000	5.0	3.1	2.6	1.4
Individual Income Tax	4,714,998,174	5,019,420,030	4,695,664,000	4,827,103,000	7.2	6.5	(6.5)	2.8
Corporation Income Tax	494,214,442	423,052,193	370,590,000	347,300,000	31.7	(14.4)	(12.4)	(6.3)
Insurance Taxes	256,207,957	241,496,468	280,155,000	256,190,000	12.4	(5.7)	16.0	(8.6)
Admissions Tax	32,571,884	24,858,654	24,354,000	24,354,000	5.9	(23.7)	(2.0)	0.0
Aircraft Tax	2,500,000	2,621,301	2,500,000	2,500,000	0.0	4.9	(4.6)	0.0
Alcoholic Liquor Tax	83,877,459	81,089,410	83,148,000	84,811,000	5.8	(3.3)	2.5	2.0
Bank Tax	68,798,957	73,484,038	50,500,000	52,015,000	43.6	6.8	(31.3)	3.0
Beer and Wine Tax	110,391,069	112,351,535	113,728,000	115,434,000	2.5	1.8	1.2	1.5
Bingo Tax	111,602	(678,982)	0	112,000	(68.8)	--	--	--
Business Filing Fees	7,424,879	7,979,168	8,820,000	9,210,000	5.5	7.5	10.5	4.4
Circuit/Family Court Fines	6,745,763	5,731,715	5,308,000	5,500,000	(8.2)	(15.0)	(7.4)	3.6
Corporation License Tax	112,007,772	130,867,571	107,154,000	101,200,000	1.6	16.8	(18.1)	(5.6)
Documentary Tax	80,425,985	81,757,989	91,050,000	98,692,000	6.3	1.7	11.4	8.4
Earned on Investments	87,487,280	130,855,337	85,000,000	100,000,000	118.1	49.6	(35.0)	17.6
Indirect Cost Recoveries	15,938,594	15,269,683	15,500,000	15,569,000	(4.9)	(4.2)	1.5	0.4
Motor Vehicle Licenses	12,079,044	10,977,190	11,775,000	11,952,000	9.5	(9.1)	7.3	1.5
Nursing Home Fees	3,547,314	3,480,988	3,600,000	3,600,000	(0.7)	(1.9)	3.4	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	6,215,080	6,351,887	6,492,000	6,622,000	4.3	2.2	2.2	2.0
Public Service Authority	17,496,000	17,479,000	17,450,000	17,450,000	0.6	(0.1)	(0.2)	0.0
Purchasing Card Rebates	3,171,665	3,226,732	3,497,000	3,643,000	4.5	1.7	8.4	4.2
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	1,254,252	8,489,236	3,048,000	3,048,000	32.1	576.8	(64.1)	0.0
Security Dealer Fees	27,178,783	27,533,590	28,100,000	28,666,000	3.0	1.3	2.1	2.0
Surcharge on Vehicle Rentals	(295,401)	(816,950)	0	0	--	--	--	--
Tobacco Tax	28,372,637	27,009,655	28,657,000	29,280,000	4.3	(4.8)	6.1	2.2
Uncashed Checks	1,027,801	2,434,382	0	0	(64.9)	136.9	(100.0)	0.0
Unclaimed Property Fund	12,600,000	15,000,000	15,000,000	15,000,000	(16.0)	19.0	0.0	0.0
Workers' Comp. Insurance Tax	9,382,100	13,142,342	7,057,000	9,382,000	(4.6)	40.1	(46.3)	32.9
Other Source Revenues	12,116,456	14,187,780	12,904,000	12,904,000	(1.9)	17.1	(9.0)	0.0
Gross General Fund Revenue	\$9,402,126,809	\$9,793,277,494	\$9,450,363,000	\$9,609,045,000	8.0	4.2	(3.5)	1.7

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.



General Fund Revenue Forecast
Fiscal Years 2018-19 to 2021-22
(Dollars)

Personal Income Growth
FY21: 0.13%; FY22: 0.97%

Revenue Category	Final FY 2018-19	Final FY 2019-20	2/12/2021 Estimate FY 2020-21	2/12/2021 Estimate FY 2021-22	Percent Change FY 2018-19	Percent Change FY 2019-20	2/12/2021 Percent Change FY 2020-21	2/12/2021 Percent Change FY 2021-22
Gross General Fund Revenue	\$9,402,126,809	\$9,793,277,494	\$9,450,363,000	\$9,609,045,000	8.0	4.2	(3.5)	1.7
Appropriation Act Revenue	8,836,042,000	9,330,662,000	9,500,103,000	9,609,045,000	3.5	5.6	1.8	1.1
Less: Tax Relief Trust Fund	(599,876,083)	(614,053,000)	(629,405,136)	(650,023,221)	(3.1)	(2.4)	(2.5)	(3.3)
Appropriation Act Excluding Trust Fund	8,236,165,917	8,716,609,000	8,870,697,864	8,959,021,779	3.6	5.8	1.8	1.0
Revenue Excess/(Shortfall) From Act	566,084,809	462,615,494	(49,740,000)	0				
Capital Reserve Fund (2%) - Beg. Bal.	151,649,393	162,485,305	176,095,044	183,584,490	4.3	7.1	8.4	4.3
General Reserve Fund (5%) - Beg. Bal.	379,123,483	406,213,261	440,237,611	458,961,225	4.3	7.1	8.4	4.3
Total Reserve Funds	530,772,876	568,698,566	616,332,655	642,545,715	4.3	7.1	8.4	4.3
Education Improvement Act (EIA)	840,103,875	863,037,030	878,023,000	905,400,000	6.1	2.7	1.7	3.1
EIA Fund	837,529,968	861,357,054	877,698,000	905,000,000	5.9	2.8	1.9	3.1
EIA Interest	2,573,907	1,679,976	325,000	400,000	77.1	(34.7)	(80.7)	23.1
S.C. Education Lottery Fund	490,656,044	496,599,922	562,500,000	523,250,000	12.4	1.2	13.3	(7.0)
Homestead Exemption Fund (HEX)	756,112,889	784,804,568	800,078,000	823,600,000	5.4	3.8	1.9	2.9
HEX Revenue	753,887,010	782,037,516	797,678,000	821,000,000	5.3	3.7	2.0	2.9
HEX Interest	2,225,879	2,767,052	2,400,000	2,600,000	50.0	24.3	(13.3)	8.3
Expenditure Estimate	773,434,415	798,756,235	819,351,320	836,036,029	3.1	3.3	2.6	2.0
HEX Fund Excess/(Shortfall)	(17,321,527)	(13,951,667)	(19,273,320)	(12,436,029)	46.8	19.5	(38.1)	35.5

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/02/12/21 (REVISED 3/1/21 TO UPDATE HEX EXPENDITURE ESTIMATE)



Personal Income Growth
 FY21: 0.13%; FY22: 0.97%

General Fund Revenue Forecast
Fiscal Years 2018-19 to 2021-22
 (Dollars)

Revenue Category	Final FY 2018-19	Final FY 2019-20	11/10/2020 Estimate FY 2020-21	11/10/2020 Estimate FY 2021-22	Percent Change FY 2018-19	Percent Change FY 2019-20	11/10/2020 Percent Change FY 2020-21	11/10/2020 Percent Change FY 2021-22
Sales and Use Tax	\$3,186,425,454	\$3,286,771,744	\$3,371,458,000	\$3,419,654,000	5.0	3.1	2.6	1.4
Individual Income Tax	4,714,998,174	5,019,420,030	4,695,664,000	4,827,103,000	7.2	6.5	(6.5)	2.8
Corporation Income Tax	494,214,442	423,052,193	370,590,000	347,300,000	31.7	(14.4)	(12.4)	(6.3)
Insurance Taxes	256,207,957	241,496,468	280,155,000	256,190,000	12.4	(5.7)	16.0	(8.6)
Admissions Tax	32,571,884	24,858,654	24,354,000	24,354,000	5.9	(23.7)	(2.0)	0.0
Aircraft Tax	2,500,000	2,621,301	2,500,000	2,500,000	0.0	4.9	(4.6)	0.0
Alcoholic Liquor Tax	83,877,459	81,089,410	83,148,000	84,811,000	5.8	(3.3)	2.5	2.0
Bank Tax	68,798,957	73,484,038	50,500,000	52,015,000	43.6	6.8	(31.3)	3.0
Beer and Wine Tax	110,391,069	112,351,535	113,728,000	115,434,000	2.5	1.8	1.2	1.5
Bingo Tax	111,602	(678,982)	0	112,000	(68.8)	--	--	--
Business Filing Fees	7,424,879	7,979,168	8,820,000	9,210,000	5.5	7.5	10.5	4.4
Circuit/Family Court Fines	6,745,763	5,731,715	5,308,000	5,500,000	(8.2)	(15.0)	(7.4)	3.6
Corporation License Tax	112,007,772	130,867,571	107,154,000	101,200,000	1.6	16.8	(18.1)	(5.6)
Documentary Tax	80,425,985	81,757,989	91,050,000	98,692,000	6.3	1.7	11.4	8.4
Earned on Investments	87,487,280	130,855,337	85,000,000	100,000,000	118.1	49.6	(35.0)	17.6
Indirect Cost Recoveries	15,938,594	15,269,683	15,500,000	15,569,000	(4.9)	(4.2)	1.5	0.4
Motor Vehicle Licenses	12,079,044	10,977,190	11,775,000	11,952,000	9.5	(9.1)	7.3	1.5
Nursing Home Fees	3,547,314	3,480,988	3,600,000	3,600,000	(0.7)	(1.9)	3.4	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	6,215,080	6,351,887	6,492,000	6,622,000	4.3	2.2	2.2	2.0
Public Service Authority	17,496,000	17,479,000	17,450,000	17,450,000	0.6	(0.1)	(0.2)	0.0
Purchasing Card Rebates	3,171,665	3,226,732	3,497,000	3,643,000	4.5	1.7	8.4	4.2
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	1,254,252	8,489,236	3,048,000	3,048,000	32.1	576.8	(64.1)	0.0
Security Dealer Fees	27,178,783	27,533,590	28,100,000	28,666,000	3.0	1.3	2.1	2.0
Surcharge on Vehicle Rentals	(295,401)	(816,950)	0	0	--	--	--	--
Tobacco Tax	28,372,637	27,009,655	28,657,000	29,280,000	4.3	(4.8)	6.1	2.2
Uncashed Checks	1,027,801	2,434,382	0	0	(64.9)	136.9	(100.0)	0.0
Unclaimed Property Fund	12,600,000	15,000,000	15,000,000	15,000,000	(16.0)	19.0	0.0	0.0
Workers' Comp. Insurance Tax	9,382,100	13,142,342	7,057,000	9,382,000	(4.6)	40.1	(46.3)	32.9
Other Source Revenues	12,116,456	14,187,780	12,904,000	12,904,000	(1.9)	17.1	(9.0)	0.0
Gross General Fund Revenue	\$9,402,126,809	\$9,793,277,494	\$9,450,363,000	\$9,609,045,000	8.0	4.2	(3.5)	1.7

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.



General Fund Revenue Forecast
Fiscal Years 2018-19 to 2021-22
 (Dollars)

Personal Income Growth
FY21: 0.13%; FY22: 0.97%

Revenue Category	Final FY 2018-19	Final FY 2019-20	11/10/2020 Estimate FY 2020-21	11/10/2020 Estimate FY 2021-22	Percent Change FY 2018-19	Percent Change FY 2019-20	11/10/2020 Percent Change FY 2020-21	11/10/2020 Percent Change FY 2021-22
Gross General Fund Revenue	\$9,402,126,809	\$9,793,277,494	\$9,450,363,000	\$9,609,045,000	8.0	4.2	(3.5)	1.7
Appropriation Act Revenue	8,836,042,000	9,330,662,000	9,500,103,000	9,609,045,000	3.5	5.6	1.8	1.1
Less: Tax Relief Trust Fund	(599,876,083)	(614,053,000)	(629,405,136)	(650,023,221)	(3.1)	(2.4)	(2.5)	(3.3)
Appropriation Act Excluding Trust Fund	8,236,165,917	8,716,609,000	8,870,697,864	8,959,021,779	3.6	5.8	1.8	1.0
Revenue Excess/(Shortfall) From Act	566,084,809	462,615,494	(49,740,000)	0				
Capital Reserve Fund (2%) - Beg. Bal.	151,649,393	162,485,305	176,095,044	183,584,490	4.3	7.1	8.4	4.3
General Reserve Fund (5%) - Beg. Bal.	379,123,483	406,213,261	440,237,611	458,961,225	4.3	7.1	8.4	4.3
Total Reserve Funds	530,772,876	568,698,566	616,332,655	642,545,715	4.3	7.1	8.4	4.3
Education Improvement Act (EIA)	840,103,875	863,037,030	878,023,000	905,400,000	6.1	2.7	1.7	3.1
EIA Fund	837,529,968	861,357,054	877,698,000	905,000,000	5.9	2.8	1.9	3.1
EIA Interest	2,573,907	1,679,976	325,000	400,000	77.1	(34.7)	(80.7)	23.1
S.C. Education Lottery Fund	490,656,044	496,599,922	523,000,000	523,250,000	12.4	1.2	5.3	0.0
Homestead Exemption Fund (HEX)	756,112,889	784,804,568	800,078,000	823,600,000	5.4	3.8	1.9	2.9
HEX Revenue	753,887,010	782,037,516	797,678,000	821,000,000	5.3	3.7	2.0	2.9
HEX Interest	2,225,879	2,767,052	2,400,000	2,600,000	50.0	24.3	(13.3)	8.3
Expenditure Estimate	773,434,415	798,756,235	819,351,320	842,339,702	3.1	3.3	0.0	2.8
HEX Fund Excess/(Shortfall)	(17,321,527)	(13,951,667)	(19,273,320)	(18,739,702)	46.8	19.5	(38.1)	2.8

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/11/10/20



Personal Income Growth
FY21 - 2.50%

General Fund Revenue Forecast
Fiscal Years 2017-18 to 2020-21
(Dollars)

Revenue Category	Final FY 2017-18	Final FY 2018-19	Final FY 2019-20	08/31/2020 Estimate FY 2020-21	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20	Percent Change FY 2020-21
Sales and Use Tax	\$3,034,415,169	\$3,186,425,454	\$3,286,771,744	\$3,367,926,000	4.8	5.0	3.1	2.5
Individual Income Tax	4,398,423,661	4,714,998,174	5,019,420,030	4,707,916,000	7.1	7.2	6.5	(6.2)
Corporation Income Tax	375,189,587	494,214,442	423,052,193	375,560,000	17.1	31.7	(14.4)	(11.2)
Insurance Taxes	227,931,949	256,207,957	241,496,468	288,995,000	(4.1)	12.4	(5.7)	19.7
Admissions Tax	30,746,293	32,571,884	24,858,654	24,354,000	1.0	5.9	(23.7)	(2.0)
Aircraft Tax	2,500,000	2,500,000	2,621,301	2,500,000	0.0	0.0	4.9	(4.6)
Alcoholic Liquor Tax	79,285,307	83,877,459	81,089,410	83,148,000	3.3	5.8	(3.3)	2.5
Bank Tax	47,909,447	68,798,957	73,484,038	87,190,000	(10.2)	43.6	6.8	18.7
Beer and Wine Tax	107,727,311	110,391,069	112,351,535	113,728,000	(1.7)	2.5	1.8	1.2
Bingo Tax	358,256	111,602	(678,982)	(500,000)	(47.2)	(68.8)	(708.4)	26.4
Business Filing Fees	7,038,361	7,424,879	7,979,168	8,200,000	12.1	5.5	7.5	2.8
Circuit/Family Court Fines	7,351,527	6,745,763	5,731,715	5,500,000	(6.8)	(8.2)	(15.0)	(4.0)
Corporation License Tax	110,199,187	112,007,772	130,867,571	107,154,000	61.6	1.6	16.8	(18.1)
Documentary Tax	75,624,914	80,425,985	81,757,989	91,050,000	46.3	6.3	1.7	11.4
Earned on Investments	40,110,261	87,487,280	130,855,337	75,000,000	30.2	118.1	49.6	(42.7)
Indirect Cost Recoveries	16,755,476	15,938,594	15,269,683	15,500,000	14.0	(4.9)	(4.2)	1.5
Motor Vehicle Licenses	11,030,604	12,079,044	10,977,190	12,890,000	(0.2)	9.5	(9.1)	17.4
Nursing Home Fees	3,572,661	3,547,314	3,480,988	3,600,000	0.2	(0.7)	(1.9)	3.4
Parole and Probation Fees	3,392,808	3,392,808	3,392,808	3,393,000	0.0	0.0	0.0	0.0
Private Car Lines Tax	5,960,493	6,215,080	6,351,887	6,787,000	8.4	4.3	2.2	6.9
Public Service Authority	17,397,000	17,496,000	17,479,000	17,700,000	(2.0)	0.6	(0.1)	1.3
Purchasing Card Rebates	3,034,527	3,171,665	3,226,732	3,497,000	4.4	4.5	1.7	8.4
Record Search Fees	4,461,000	4,461,000	4,461,000	4,461,000	0.0	0.0	0.0	0.0
Savings and Loan Assoc. Tax	949,371	1,254,252	8,489,236	1,038,000	(49.5)	32.1	576.8	(87.8)
Security Dealer Fees	26,385,770	27,178,783	27,533,590	28,100,000	2.9	3.0	1.3	2.1
Surcharge on Vehicle Rentals	946,113	(295,401)	(816,950)	0	(63.3)	(131.2)	(176.6)	-----
Tobacco Tax	27,209,363	28,372,637	27,009,655	28,657,000	3.1	4.3	(4.8)	6.1
Uncashed Checks	2,927,135	1,027,801	2,434,382	1,000,000	(17.1)	(64.9)	136.9	(58.9)
Unclaimed Property Fund	15,000,000	12,600,000	15,000,000	15,000,000	0.0	(16.0)	19.0	0.0
Workers' Comp. Insurance Tax	9,836,976	9,382,100	13,142,342	8,828,000	9.2	(4.6)	40.1	(32.8)
Other Source Revenues	12,346,921	12,116,456	14,187,780	11,931,000	12.2	(1.9)	17.1	(15.9)
Gross General Fund Revenue	\$8,706,017,446	\$9,402,126,809	\$9,793,277,494	\$9,500,103,000	6.7	8.0	4.2	(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/08/31/20



Personal Income Growth
FY21 - 2.50%

General Fund Revenue Forecast
Fiscal Years 2017-18 to 2020-21
(Dollars)

Revenue Category	Final FY 2017-18	Final FY 2018-19	Final FY 2019-20	08/31/2020 Estimate FY 2020-21	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20	Percent Change FY 2020-21
Gross General Fund Revenue	\$8,706,017,448	\$9,402,126,809	\$9,793,277,494	\$9,500,103,000	6.7	8.0	4.2	(3.0)
Appropriation Act Revenue	8,534,363,000	8,836,042,000	9,330,662,000	9,500,103,000	4.6	3.5	5.6	1.8
Less: Tax Relief Trust Fund	(582,033,401)	(599,876,083)	(614,053,000)	(629,405,000)	(1.2)	(3.1)	(2.4)	(2.5)
Plus: Tax Relief Trust Fund Carryforward	0	0	0	0				
Appropriation Act Excluding Trust Fund	7,952,329,599	8,236,165,917	8,716,609,000	8,870,698,000	4.9	3.6	5.8	1.8
Capital Reserve Fund (2%) - Beg. Bal.	145,420,836	151,649,393	162,485,305	176,095,044	4.5	4.3	7.1	8.4
General Reserve Fund (5%) - Beg. Bal.	363,552,089	379,123,483	406,213,261	440,237,611	4.5	4.3	7.1	8.4
Total Reserve Funds	508,972,925	530,772,876	568,698,566	616,332,655	4.5	4.3	7.1	8.4
Revenue Excess/Shortage From Act	171,654,446	566,084,809	462,615,494	0				
Education Improvement Act (EIA)	792,172,686	840,103,875	863,037,030	879,198,000	3.7	6.1	2.7	1.9
EIA Fund	790,719,514	837,529,968	861,357,054	877,698,000	3.7	5.9	2.8	1.9
EIA Interest	1,453,172	2,573,907	1,679,976	1,500,000	(2.6)	77.1	(34.7)	(10.7)
S.C. Education Lottery Fund (Net)	436,528,584	490,656,044	496,599,922	469,800,000	8.6	12.4	1.2	(5.4)
Homestead Exemption Fund								
Total Revenue Available	717,410,352	756,112,890	784,804,568	791,716,000	4.7	5.4	3.8	0.9
Less: Homestead Exemption Fund Shortfall	(32,557,000)	(17,322,000)	(13,951,666)	(31,414,000)	32.2	46.8	19.5	(125.2)

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

Source: South Carolina Board of Economic Advisors/BEA/RWM/08/31/20



Personal Income Growth
FY21 - 2.50%

General Fund Revenue Forecast
Fiscal Years 2017-18 to 2020-21
(Dollars)

Revenue Category	Final FY 2017-18	Final FY 2018-19	Final FY 2019-20	08/31/2020 Estimate FY 2020-21	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20	Percent Change FY 2020-21
Sales and Use Tax	\$3,034,415,169	\$3,186,425,454	\$3,286,771,744	\$3,367,926,000	4.8	5.0	3.1	2.5
Individual Income Tax	4,398,423,661	4,714,998,174	5,019,420,030	4,707,916,000	7.1	7.2	6.5	(6.2)
Corporation Income Tax	375,189,587	494,214,442	423,052,193	375,560,000	17.1	31.7	(14.4)	(11.2)
Insurance Taxes	227,931,949	256,207,957	241,496,468	288,995,000	(4.1)	12.4	(5.7)	19.7
Admissions Tax	30,746,293	32,571,884	24,858,654	24,354,000	1.0	5.9	(23.7)	(2.0)
Aircraft Tax	2,500,000	2,500,000	2,621,301	2,500,000	0.0	0.0	4.9	(4.6)
Alcoholic Liquor Tax	79,285,307	83,877,459	81,089,410	83,148,000	3.3	5.8	(3.3)	2.5
Bank Tax	47,909,447	68,798,957	73,484,038	87,190,000	(10.2)	43.6	6.8	18.7
Beer and Wine Tax	107,727,311	110,391,069	112,351,535	113,728,000	(1.7)	2.5	1.8	1.2
Bingo Tax	358,256	111,602	(678,982)	(500,000)	(47.2)	(68.8)	(708.4)	26.4
Business Filing Fees	7,038,361	7,424,879	7,979,168	8,200,000	12.1	5.5	7.5	2.8
Circuit/Family Court Fines	7,351,527	6,745,763	5,731,715	5,500,000	(6.8)	(8.2)	(15.0)	(4.0)
Corporation License Tax	110,199,187	112,007,772	130,867,571	107,154,000	61.6	1.6	16.8	(18.1)
Documentary Tax	75,624,914	80,425,985	81,757,989	91,050,000	46.3	6.3	1.7	11.4
Earned on Investments	40,110,261	87,487,280	130,855,337	75,000,000	30.2	118.1	49.6	(42.7)
Indirect Cost Recoveries	16,755,476	15,938,594	15,269,683	15,500,000	14.0	(4.9)	(4.2)	1.5
Motor Vehicle Licenses	11,030,604	12,079,044	10,977,190	12,890,000	(0.2)	9.5	(9.1)	17.4
Nursing Home Fees	3,572,661	3,547,314	3,480,988	3,600,000	0.2	(0.7)	(1.9)	3.4
Parole and Probation Fees	3,392,808	3,392,808	3,392,808	3,393,000	0.0	0.0	0.0	0.0
Private Car Lines Tax	5,960,493	6,215,080	6,351,887	6,787,000	8.4	4.3	2.2	6.9
Public Service Authority	17,397,000	17,496,000	17,479,000	17,700,000	(2.0)	0.6	(0.1)	1.3
Purchasing Card Rebates	3,034,527	3,171,665	3,226,732	3,497,000	4.4	4.5	1.7	8.4
Record Search Fees	4,461,000	4,461,000	4,461,000	4,461,000	0.0	0.0	0.0	0.0
Savings and Loan Assoc. Tax	949,371	1,254,252	8,489,236	1,038,000	(49.5)	32.1	576.8	(87.8)
Security Dealer Fees	26,385,770	27,178,783	27,533,590	28,100,000	2.9	3.0	1.3	2.1
Surcharge on Vehicle Rentals	946,113	(295,401)	(816,950)	0	(63.3)	(131.2)	(176.6)	-----
Tobacco Tax	27,209,363	28,372,637	27,009,655	28,657,000	3.1	4.3	(4.8)	6.1
Uncashed Checks	2,927,135	1,027,801	2,434,382	1,000,000	(17.1)	(64.9)	136.9	(58.9)
Unclaimed Property Fund	15,000,000	12,600,000	15,000,000	15,000,000	0.0	(16.0)	19.0	0.0
Workers' Comp. Insurance Tax	9,836,976	9,382,100	13,142,342	8,828,000	9.2	(4.6)	40.1	(32.8)
Other Source Revenues	12,346,921	12,116,456	14,187,780	11,931,000	12.2	(1.9)	17.1	(15.9)
Gross General Fund Revenue	\$8,706,017,446	\$9,402,126,809	\$9,793,277,494	\$9,500,103,000	6.7	8.0	4.2	(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/08/31/20



Personal Income Growth
FY21 - 2.50%

General Fund Revenue Forecast
Fiscal Years 2017-18 to 2020-21
(Dollars)

Revenue Category	Final FY 2017-18	Final FY 2018-19	Final FY 2019-20	08/31/2020 Estimate FY 2020-21	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20	Percent Change FY 2020-21
Gross General Fund Revenue	\$8,706,017,448	\$9,402,126,809	\$9,793,277,494	\$9,500,103,000	6.7	8.0	4.2	(3.0)
Appropriation Act Revenue	8,534,363,000	8,836,042,000	9,330,662,000	9,500,103,000	4.6	3.5	5.6	1.8
Less: Tax Relief Trust Fund	(582,033,401)	(599,876,083)	(614,053,000)	(629,405,000)	(1.2)	(3.1)	(2.4)	(2.5)
Plus: Tax Relief Trust Fund Carryforward	0	0	0	0				
Appropriation Act Excluding Trust Fund	7,952,329,599	8,236,165,917	8,716,609,000	8,870,698,000	4.9	3.6	5.8	1.8
Capital Reserve Fund (2%) - Beg. Bal.	145,420,836	151,649,393	162,485,305	176,095,044	4.5	4.3	7.1	8.4
General Reserve Fund (5%) - Beg. Bal.	363,552,089	379,123,483	406,213,261	440,237,611	4.5	4.3	7.1	8.4
Total Reserve Funds	508,972,925	530,772,876	568,698,566	616,332,655	4.5	4.3	7.1	8.4
Revenue Excess/Shortage From Act	171,654,446	566,084,809	462,615,494	0				
Education Improvement Act (EIA)	792,172,686	840,103,875	863,037,030	879,198,000	3.7	6.1	2.7	1.9
EIA Fund	790,719,514	837,529,968	861,357,054	877,698,000	3.7	5.9	2.8	1.9
EIA Interest	1,453,172	2,573,907	1,679,976	1,500,000	(2.6)	77.1	(34.7)	(10.7)
S.C. Education Lottery Fund (Net)	436,528,584	490,656,044	496,599,922	469,800,000	8.6	12.4	1.2	(5.4)
Homestead Exemption Fund								
Total Revenue Available	717,410,352	756,112,890	784,804,568	791,716,000	4.7	5.4	3.8	0.9
Less: Homestead Exemption Fund Shortfall	(32,557,000)	(17,322,000)	(13,951,666)	(31,414,000)	32.2	46.8	19.5	(125.2)

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

Source: South Carolina Board of Economic Advisors/BEA/RWM/08/31/20



Personal Income Growth
FY21 - 2.50%

General Fund Revenue Forecast
Fiscal Years 2017-18 to 2020-21
(Dollars)

Revenue Category	Final FY 2017-18	Final FY 2018-19	05/08/2020 Estimate FY 2019-20	05/08/2020 Estimate FY 2020-21	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20	Percent Change FY 2020-21
Sales and Use Tax	\$3,034,415,169	\$3,186,425,454	\$3,317,001,000	\$3,399,926,000	4.8	5.0	4.1	2.5
Individual Income Tax	4,398,423,661	4,714,998,174	4,581,913,000	4,707,916,000	7.1	7.2	(2.8)	2.8
Corporation Income Tax	375,189,587	494,214,442	468,864,000	375,560,000	17.1	31.7	(5.1)	(19.9)
Insurance Taxes	227,931,949	256,207,957	246,832,000	288,995,000	(4.1)	12.4	(3.7)	17.1
Admissions Tax	30,746,293	32,571,884	25,088,000	34,354,000	1.0	5.9	(23.0)	36.9
Aircraft Tax	2,500,000	2,500,000	2,500,000	2,500,000	0.0	0.0	0.0	0.0
Alcoholic Liquor Tax	79,285,307	83,877,459	87,820,000	91,948,000	3.3	5.8	4.7	4.7
Bank Tax	47,909,447	68,798,957	85,197,000	87,190,000	(10.2)	43.6	23.8	2.3
Beer and Wine Tax	107,727,311	110,391,069	112,047,000	113,728,000	(1.7)	2.5	1.5	1.5
Bingo Tax	358,256	111,602	84,000	113,000	(47.2)	(68.8)	(24.7)	34.5
Business Filing Fees	7,038,361	7,424,879	7,830,000	8,200,000	12.1	5.5	5.5	4.7
Circuit/Family Court Fines	7,351,527	6,745,763	4,857,000	6,217,000	(6.8)	(8.2)	(28.0)	28.0
Corporation License Tax	110,199,187	112,007,772	109,706,000	107,154,000	61.6	1.6	(2.1)	(2.3)
Documentary Tax	75,624,914	80,425,985	81,294,000	91,050,000	46.3	6.3	1.1	12.0
Earned on Investments	40,110,261	87,487,280	100,000,000	75,000,000	30.2	118.1	14.3	(25.0)
Indirect Cost Recoveries	16,755,476	15,938,594	15,500,000	15,500,000	14.0	(4.9)	(2.8)	0.0
Motor Vehicle Licenses	11,030,604	12,079,044	11,854,000	12,890,000	(0.2)	9.5	(1.9)	8.7
Nursing Home Fees	3,572,661	3,547,314	3,600,000	3,600,000	0.2	(0.7)	1.5	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	5,960,493	6,215,080	6,495,000	6,787,000	8.4	4.3	4.5	4.5
Public Service Authority	17,397,000	17,496,000	17,600,000	17,700,000	(2.0)	0.6	0.6	0.6
Purchasing Card Rebates	3,034,527	3,171,665	3,330,000	3,497,000	4.4	4.5	5.0	5.0
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	949,371	1,254,252	1,141,000	1,038,000	(49.5)	32.1	(9.0)	(9.0)
Security Dealer Fees	26,385,770	27,178,783	27,700,000	28,100,000	2.9	3.0	1.9	1.4
Surcharge on Vehicle Rentals	946,113	(295,401)	0	0	(63.3)	(131.2)	100.0	-----
Tobacco Tax	27,209,363	28,372,637	28,068,000	28,657,000	3.1	4.3	(1.1)	2.1
Uncashed Checks	2,927,135	1,027,801	1,000,000	1,000,000	(17.1)	(64.9)	(2.7)	0.0
Unclaimed Property Fund	15,000,000	12,600,000	15,000,000	15,000,000	0.0	(16.0)	19.0	0.0
Workers' Comp. Insurance Tax	9,836,976	9,382,100	9,101,000	8,828,000	9.2	(4.6)	(3.0)	(3.0)
Other Source Revenues	12,346,921	12,116,456	11,899,000	11,931,000	12.2	(1.9)	(1.8)	0.3
Gross General Fund Revenue	\$8,706,017,446	\$9,402,126,809	\$9,391,175,000	\$9,552,233,000	6.7	8.0	(0.1)	1.7

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/05/08/20



Personal Income Growth
FY21 - 2.50%

General Fund Revenue Forecast
Fiscal Years 2017-18 to 2020-21
(Dollars)

Revenue Category	Final FY 2017-18	Final FY 2018-19	05/08/2020 Estimate FY 2019-20	05/08/2020 Estimate FY 2020-21	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20	Percent Change FY 2020-21
Gross General Fund Revenue	\$8,706,017,448	\$9,402,126,809	\$9,391,175,000	\$9,552,233,000	6.7	8.0	(0.1)	1.7
Appropriation Act Revenue	8,534,363,000	8,836,042,000	9,330,662,000	9,552,233,000	4.6	3.5	5.6	2.4
Less: Tax Relief Trust Fund	(582,033,401)	(599,876,083)	(614,209,000)	(629,405,000)	(1.2)	(3.1)	(2.4)	(2.5)
Plus: Tax Relief Trust Fund Carryforward	0	0	0	0				
Appropriation Act Excluding Trust Fund	7,952,329,599	8,236,165,917	8,716,453,000	8,922,828,000	4.9	3.6	5.8	2.4
Capital Reserve Fund (2%) - Beg. Bal.	145,420,836	151,649,393	162,485,305	176,095,044	4.5	4.3	7.1	8.4
General Reserve Fund (5%) - Beg. Bal.	363,552,089	379,123,483	406,213,261	440,237,611	4.5	4.3	7.1	8.4
Total Reserve Funds	508,972,925	530,772,876	568,698,566	616,332,655	4.5	4.3	7.1	8.4
Revenue Excess/Shortage From Act	171,654,446	566,084,809	60,513,000	0				
Education Improvement Act (EIA)	792,172,686	840,103,875	867,132,200	887,198,000	3.7	6.1	3.2	2.3
EIA Fund	790,719,514	837,529,968	865,132,200	885,698,000	3.7	5.9	3.3	2.4
EIA Interest	1,453,172	2,573,907	2,000,000	1,500,000	(2.6)	77.1	(22.3)	(25.0)
S.C. Education Lottery Fund (Net)	436,528,584	490,656,044	470,300,000	469,800,000	8.6	12.4	(4.1)	(0.1)
Homestead Exemption Fund								
Total Revenue Available	717,410,352	756,112,890	782,199,000	799,316,000	4.7	5.4	3.5	2.2
Less: Homestead Exemption Fund Shortfall	(32,557,000)	(17,322,000)	(16,557,000)	(23,814,000)	32.2	46.8	4.4	(43.8)

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/05/08/20



**Personal Income Growth
FY21 - 2.50%**

**General Fund Revenue Forecast
Fiscal Years 2017-18 to 2020-21
(Dollars)**

Revenue Category	Final FY 2017-18	Final FY 2018-19	04/09/2020 Estimate FY 2019-20	04/09/2020 Estimate FY 2020-21	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20	Percent Change FY 2020-21
Sales and Use Tax	\$3,034,415,169	\$3,186,425,454	\$3,317,001,000	\$3,399,926,025	4.8	5.0	4.1	2.5
Individual Income Tax	4,398,423,661	4,714,998,174	4,581,913,000	\$4,707,915,608	7.1	7.2	(2.8)	2.8
Corporation Income Tax	375,189,587	494,214,442	468,864,000	\$421,977,600	17.1	31.7	(5.1)	(10.0)
Insurance Taxes	227,931,949	256,207,957	246,832,000	288,995,000	(4.1)	12.4	(3.7)	17.1
Admissions Tax	30,746,293	32,571,884	25,088,000	34,354,000	1.0	5.9	(23.0)	36.9
Aircraft Tax	2,500,000	2,500,000	2,500,000	2,500,000	0.0	0.0	0.0	0.0
Alcoholic Liquor Tax	79,285,307	83,877,459	87,820,000	91,948,000	3.3	5.8	4.7	4.7
Bank Tax	47,909,447	68,798,957	85,197,000	87,190,000	(10.2)	43.6	23.8	2.3
Beer and Wine Tax	107,727,311	110,391,069	112,047,000	113,728,000	(1.7)	2.5	1.5	1.5
Bingo Tax	358,256	111,602	84,000	113,000	(47.2)	(68.8)	(24.7)	34.5
Business Filing Fees	7,038,361	7,424,879	7,830,000	8,200,000	12.1	5.5	5.5	4.7
Circuit/Family Court Fines	7,351,527	6,745,763	4,857,000	6,217,000	(6.8)	(8.2)	(28.0)	28.0
Corporation License Tax	110,199,187	112,007,772	109,706,000	119,060,000	61.6	1.6	(2.1)	8.5
Documentary Tax	75,624,914	80,425,985	81,294,000	91,050,000	46.3	6.3	1.1	12.0
Earned on Investments	40,110,261	87,487,280	100,000,000	75,000,000	30.2	118.1	14.3	(25.0)
Indirect Cost Recoveries	16,755,476	15,938,594	15,500,000	15,500,000	14.0	(4.9)	(2.8)	0.0
Motor Vehicle Licenses	11,030,604	12,079,044	11,854,000	12,890,000	(0.2)	9.5	(1.9)	8.7
Nursing Home Fees	3,572,661	3,547,314	3,600,000	3,600,000	0.2	(0.7)	1.5	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	5,960,493	6,215,080	6,495,000	6,787,000	8.4	4.3	4.5	4.5
Public Service Authority	17,397,000	17,496,000	17,600,000	17,700,000	(2.0)	0.6	0.6	0.6
Purchasing Card Rebates	3,034,527	3,171,665	3,330,000	3,497,000	4.4	4.5	5.0	5.0
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	949,371	1,254,252	1,141,000	1,038,000	(49.5)	32.1	(9.0)	(9.0)
Security Dealer Fees	26,385,770	27,178,783	27,700,000	28,100,000	2.9	3.0	1.9	1.4
Surcharge on Vehicle Rentals	946,113	(295,401)	0	0	(63.3)	(131.2)	100.0	----
Tobacco Tax	27,209,363	28,372,637	28,068,000	28,657,000	3.1	4.3	(1.1)	2.1
Uncashed Checks	2,927,135	1,027,801	1,000,000	1,000,000	(17.1)	(64.9)	(2.7)	0.0
Unclaimed Property Fund	15,000,000	12,600,000	15,000,000	15,000,000	0.0	(16.0)	19.0	0.0
Workers' Comp. Insurance Tax	9,836,976	9,382,100	9,101,000	8,828,000	9.2	(4.6)	(3.0)	(3.0)
Other Source Revenues	12,346,921	12,116,456	11,899,000	11,931,000	12.2	(1.9)	(1.8)	0.3
Gross General Fund Revenue	\$8,706,017,446	\$9,402,126,809	\$9,391,175,000	\$9,610,556,232	6.7	8.0	(0.1)	2.3

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/04/09/20



Personal Income Growth
FY21 - 2.50%

General Fund Revenue Forecast
Fiscal Years 2017-18 to 2020-21
(Dollars)

Revenue Category	Final FY 2017-18	Final FY 2018-19	04/09/2020 Estimate FY 2019-20	04/09/2020 Estimate FY 2020-21	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20	Percent Change FY 2020-21
Gross General Fund Revenue	\$8,706,017,448	\$9,402,126,809	\$9,391,175,000	\$9,610,556,232	6.7	8.0	(0.1)	2.3
Appropriation Act Revenue	8,534,363,000	8,836,042,000	9,330,662,000	9,610,556,232	4.6	3.5	5.6	3.0
Less: Tax Relief Trust Fund	(582,033,401)	(599,876,083)	(614,209,000)	(629,405,000)	(1.2)	(3.1)	(2.4)	(2.5)
Plus: Tax Relief Trust Fund Carryforward	0	0	0	0				
Appropriation Act Excluding Trust Fund	7,952,329,599	8,236,165,917	8,716,453,000	8,981,151,232	4.9	3.6	5.8	3.0
Capital Reserve Fund (2%) - Beg. Bal.	145,420,836	151,649,393	162,485,305	176,095,044	4.5	4.3	7.1	8.4
General Reserve Fund (5%) - Beg. Bal.	363,552,089	379,123,483	406,213,261	440,237,611	4.5	4.3	7.1	8.4
Total Reserve Funds	508,972,925	530,772,876	568,698,566	616,332,655	4.5	4.3	7.1	8.4
Revenue Excess/Shortage From Act	171,654,446	566,084,809	60,513,000	0				
Education Improvement Act (EIA)	792,172,686	840,103,875	867,132,200	887,198,000	3.7	6.1	3.2	2.3
EIA Fund	790,719,514	837,529,968	865,132,200	885,698,000	3.7	5.9	3.3	2.4
EIA Interest	1,453,172	2,573,907	2,000,000	1,500,000	(2.6)	77.1	(22.3)	(25.0)
S.C. Education Lottery Fund (Net)	436,528,584	490,656,044	470,300,000	469,800,000	8.6	12.4	(4.1)	(0.1)
Homestead Exemption Fund								
Total Revenue Available	717,410,352	756,112,890	782,199,000	799,316,000	4.7	5.4	3.5	2.2
Less: Homestead Exemption Fund Shortfall	(32,557,000)	(17,322,000)	(16,557,000)	(23,814,000)	32.2	46.8	4.4	(43.8)

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/04/09/20



Personal Income Growth
FY20 - 5.25%; FY21 - 4.50%

General Fund Revenue Forecast
Fiscal Years 2017-18 to 2020-21
(Dollars)

Revenue Category	Final FY 2017-18	Final FY 2018-19	2/13/2020 Estimate FY 2019-20	2/13/2020 Estimate FY 2020-21	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20	Percent Change FY 2020-21
Sales and Use Tax	\$3,034,415,169	\$3,186,425,454	\$3,418,401,000	\$3,572,229,000	4.8	5.0	7.3	4.5
Individual Income Tax	4,398,423,661	4,714,998,174	4,941,301,000	5,156,732,000	7.1	7.2	4.8	4.4
Corporation Income Tax	375,189,587	494,214,442	494,214,000	444,214,000	17.1	31.7	(0.0)	(10.1)
Insurance Taxes	227,931,949	256,207,957	246,832,000	288,995,000	(4.1)	12.4	(3.7)	17.1
Admissions Tax	30,746,293	32,571,884	33,451,000	34,354,000	1.0	5.9	2.7	2.7
Aircraft Tax	2,500,000	2,500,000	2,500,000	2,500,000	0.0	0.0	0.0	0.0
Alcoholic Liquor Tax	79,285,307	83,877,459	87,820,000	91,948,000	3.3	5.8	4.7	4.7
Bank Tax	47,909,447	68,798,957	85,197,000	87,190,000	(10.2)	43.6	23.8	2.3
Beer and Wine Tax	107,727,311	110,391,069	112,047,000	113,728,000	(1.7)	2.5	1.5	1.5
Bingo Tax	358,256	111,602	112,000	113,000	(68.8)	(68.8)	0.4	0.9
Business Filing Fees	7,038,361	7,424,879	7,830,000	8,200,000	12.1	5.5	5.5	4.7
Circuit/Family Court Fines	7,351,527	6,745,763	6,476,000	6,217,000	(6.8)	(8.2)	(4.0)	(4.0)
Corporation License Tax	110,199,187	112,007,772	115,480,000	119,060,000	61.6	1.6	3.1	3.1
Documentary Tax	75,624,914	80,425,985	85,573,000	91,050,000	46.3	6.3	6.4	6.4
Earned on Investments	40,110,261	87,487,280	100,000,000	75,000,000	30.2	118.1	14.3	(25.0)
Indirect Cost Recoveries	16,755,476	15,938,594	15,500,000	15,500,000	14.0	(4.9)	(2.8)	0.0
Motor Vehicle Licenses	11,030,604	12,079,044	12,478,000	12,890,000	(0.2)	9.5	3.3	3.3
Nursing Home Fees	3,572,661	3,547,314	3,600,000	3,600,000	0.2	(0.7)	1.5	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	5,960,493	6,215,080	6,495,000	6,787,000	8.4	4.3	4.5	4.5
Public Service Authority	17,397,000	17,496,000	17,600,000	17,700,000	(2.0)	0.6	0.6	0.6
Purchasing Card Rebates	3,034,527	3,171,665	3,330,000	3,497,000	4.4	4.5	5.0	5.0
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	949,371	1,254,252	1,141,000	1,038,000	(49.5)	32.1	(9.0)	(9.0)
Security Dealer Fees	26,385,770	27,178,783	27,700,000	28,100,000	2.9	3.0	1.9	1.4
Surcharge on Vehicle Rentals	946,113	(295,401)	175,000	175,000	(63.3)	(131.2)	159.2	0.0
Tobacco Tax	27,209,363	28,372,637	28,068,000	28,657,000	3.1	4.3	(1.1)	2.1
Uncashed Checks	2,927,135	1,027,801	1,000,000	1,000,000	(17.1)	(64.9)	(2.7)	0.0
Unclaimed Property Fund	15,000,000	12,600,000	15,000,000	15,000,000	0.0	(16.0)	19.0	0.0
Workers' Comp. Insurance Tax	9,836,976	9,382,100	9,101,000	8,828,000	9.2	(4.6)	(3.0)	(3.0)
Other Source Revenues	12,346,921	12,116,456	11,899,000	11,931,000	12.2	(1.9)	(1.8)	0.3
Gross General Fund Revenue	\$8,706,017,446	\$9,402,126,809	\$9,898,175,000	\$10,254,087,000	6.7	8.0	5.3	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/02/13/20



Personal Income Growth
FY20 - 5.25%; FY21 - 4.50%

General Fund Revenue Forecast
Fiscal Years 2017-18 to 2020-21
(Dollars)

Revenue Category	Final FY 2017-18	Final FY 2018-19	2/13/2020 Estimate FY 2019-20	2/13/2020 Estimate FY 2020-21	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20	Percent Change FY 2020-21
Gross General Fund Revenue	\$8,706,017,448	\$9,402,126,809	\$9,898,175,000	\$10,254,087,000	6.7	8.0	5.3	3.6
Appropriation Act Revenue	8,534,363,000	8,836,042,000	9,330,662,000	10,229,087,000	4.6	3.5	5.6	9.6
Less: Tax Relief Trust Fund	(582,033,401)	(599,876,083)	(614,209,000)	(629,405,000)	(1.2)	(3.1)	(2.4)	(2.5)
Plus: Tax Relief Trust Fund Carryforward	0	0	0	0				
Appropriation Act Excluding Trust Fund	7,952,329,599	8,236,165,917	8,716,453,000	9,599,682,000	4.9	3.6	5.8	10.1
Capital Reserve Fund (2%) - Beg. Bal.	145,420,836	151,649,393	162,485,305	176,095,044	4.5	4.3	7.1	8.4
General Reserve Fund (5%) - Beg. Bal.	363,552,089	379,123,483	406,213,261	440,237,611	4.5	4.3	7.1	8.4
Total Reserve Funds	508,972,925	530,772,876	568,698,566	616,332,655	4.5	4.3	7.1	8.4
Revenue Excess/Shortage From Act	171,654,446	566,084,809	567,513,000	0				
Education Improvement Act (EIA)	792,172,686	840,103,875	892,482,200	930,273,000	3.7	6.1	6.2	4.2
EIA Fund	790,719,514	837,529,968	890,482,200	928,773,000	3.7	5.9	6.3	4.3
EIA Interest	1,453,172	2,573,907	2,000,000	1,500,000	(2.6)	77.1	(22.3)	(25.0)
S.C. Education Lottery Fund (Net)	436,528,584	490,656,044	470,300,000	469,800,000	8.6	12.4	(4.1)	(0.1)
Homestead Exemption Fund								
Total Revenue Available	717,410,352	756,112,890	806,281,000	840,237,000	4.7	5.4	6.6	4.2
Less: Homestead Exemption Fund Shortfall	(32,557,000)	(17,322,000)	7,525,000	11,350,000	32.2	46.8	143.4	50.8

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/02/13/20



Personal Income Growth
FY20 - 5.25%; FY21 - 4.50%

General Fund Revenue Forecast
Fiscal Years 2017-18 to 2020-21
(Dollars)

Revenue Category	Final FY 2017-18	Final FY 2018-19	11/8/2019 Estimate FY 2019-20	11/8/2019 Estimate FY 2020-21	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20	Percent Change FY 2020-21
Sales and Use Tax	\$3,034,415,169	\$3,186,425,454	\$3,418,401,000	\$3,572,229,000	4.8	5.0	7.3	4.5
Individual Income Tax	4,398,423,661	4,714,998,174	4,921,301,000	5,136,732,000	7.1	7.2	4.4	4.4
Corporation Income Tax	375,189,587	494,214,442	474,214,000	444,214,000	17.1	31.7	(4.0)	(6.3)
Insurance Taxes	227,931,949	256,207,957	246,832,000	288,995,000	(4.1)	12.4	(3.7)	17.1
Admissions Tax	30,746,293	32,571,884	33,451,000	34,354,000	1.0	5.9	2.7	2.7
Aircraft Tax	2,500,000	2,500,000	2,500,000	2,500,000	0.0	0.0	0.0	0.0
Alcoholic Liquor Tax	79,285,307	83,877,459	87,820,000	91,948,000	3.3	5.8	4.7	4.7
Bank Tax	47,909,447	68,798,957	75,197,000	82,190,000	(10.2)	43.6	9.3	9.3
Beer and Wine Tax	107,727,311	110,391,069	112,047,000	113,728,000	(1.7)	2.5	1.5	1.5
Bingo Tax	358,256	111,602	112,000	113,000	(47.2)	(68.8)	0.4	0.9
Business Filing Fees	7,038,361	7,424,879	7,830,000	8,200,000	12.1	5.5	5.5	4.7
Circuit/Family Court Fines	7,351,527	6,745,763	6,476,000	6,217,000	(6.8)	(8.2)	(4.0)	(4.0)
Corporation License Tax	110,199,187	112,007,772	115,480,000	119,060,000	61.6	1.6	3.1	3.1
Documentary Tax	75,624,914	80,425,985	85,573,000	91,050,000	46.3	6.3	6.4	6.4
Earned on Investments	40,110,261	87,487,280	90,000,000	75,000,000	30.2	118.1	2.9	(16.7)
Indirect Cost Recoveries	16,755,476	15,938,594	15,500,000	15,500,000	14.0	(4.9)	(2.8)	0.0
Motor Vehicle Licenses	11,030,604	12,079,044	12,478,000	12,890,000	(0.2)	9.5	3.3	3.3
Nursing Home Fees	3,572,661	3,547,314	3,600,000	3,600,000	0.2	(0.7)	1.5	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	5,960,493	6,215,080	6,495,000	6,787,000	8.4	4.3	4.5	4.5
Public Service Authority	17,397,000	17,496,000	17,600,000	17,700,000	(2.0)	0.6	0.6	0.6
Purchasing Card Rebates	3,034,527	3,171,665	3,330,000	3,497,000	4.4	4.5	5.0	5.0
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	949,371	1,254,252	1,141,000	1,038,000	(49.5)	32.1	(9.0)	(9.0)
Security Dealer Fees	26,385,770	27,178,783	27,700,000	28,100,000	2.9	3.0	1.9	1.4
Surcharge on Vehicle Rentals	946,113	(295,401)	175,000	175,000	(63.3)	(131.2)	159.2	0.0
Tobacco Tax	27,209,363	28,372,637	28,068,000	28,657,000	3.1	4.3	(1.1)	2.1
Uncashed Checks	2,927,135	1,027,801	1,000,000	1,000,000	(17.1)	(64.9)	(2.7)	0.0
Unclaimed Property Fund	15,000,000	12,600,000	15,000,000	15,000,000	0.0	(16.0)	19.0	0.0
Workers' Comp. Insurance Tax	9,836,976	9,382,100	9,101,000	8,828,000	9.2	(4.6)	(3.0)	(3.0)
Other Source Revenues	12,346,921	12,116,456	11,899,000	11,931,000	12.2	(1.9)	(1.8)	0.3
Gross General Fund Revenue	\$8,706,017,446	\$9,402,126,809	\$9,838,175,000	\$10,229,087,000	6.7	8.0	4.6	4.0

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/BBA/RWM/11/08/19



Personal Income Growth
FY20 - 5.25%; FY21 - 4.50%

General Fund Revenue Forecast
Fiscal Years 2017-18 to 2020-21
(Dollars)

Revenue Category	Final FY 2017-18	Final FY 2018-19	11/8/2019 Estimate FY 2019-20	11/8/2019 Estimate FY 2020-21	Percent Change FY 2017-18	Percent Change FY 2018-19	Percent Change FY 2019-20	Percent Change FY 2020-21
Gross General Fund Revenue	\$8,706,017,448	\$9,402,126,809	\$9,838,175,000	\$10,229,087,000	6.7	8.0	4.6	4.0
Appropriation Act Revenue	8,534,363,000	8,836,042,000	9,330,662,000	10,229,087,000	4.6	3.5	5.6	9.6
Less: Tax Relief Trust Fund	(582,033,401)	(599,876,083)	(614,209,000)	(629,405,000)	(1.2)	(3.1)	(2.4)	(2.5)
Plus: Tax Relief Trust Fund Carryforward	0	0	0	0				
Appropriation Act Excluding Trust Fund	7,952,329,599	8,236,165,917	8,716,453,000	9,599,682,000	4.9	3.6	5.8	10.1
Capital Reserve Fund (2%) - Beg. Bal.	145,420,836	151,649,393	162,485,305	176,095,044	4.5	4.3	7.1	8.4
General Reserve Fund (5%) - Beg. Bal.	363,552,089	379,123,483	406,213,261	440,237,611	4.5	4.3	7.1	8.4
Total Reserve Funds	508,972,925	530,772,876	568,698,566	616,332,655	4.5	4.3	7.1	8.4
Revenue Excess/Shortage From Act	171,654,446	566,084,809	507,513,000	0				
Education Improvement Act (EIA)	792,172,686	840,103,875	892,482,200	930,273,000	3.7	6.1	6.2	4.2
EIA Fund	790,719,514	837,529,968	890,482,200	928,773,000	3.7	5.9	6.3	4.3
EIA Interest	1,453,172	2,573,907	2,000,000	1,500,000	(2.6)	77.1	(22.3)	(25.0)
S.C. Education Lottery Fund (Net)	436,528,584	490,656,044	470,300,000	469,800,000	8.6	12.4	(4.1)	(0.1)
Homestead Exemption Fund								
Total Revenue Available	717,410,352	756,112,890	806,281,000	840,237,000	4.7	5.4	6.6	4.2
Less: Homestead Exemption Fund Shortfall	(32,557,000)	(17,322,000)	7,525,000	17,107,000	32.2	46.8	143.4	127.3

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/11/08/19