



GENERAL FUND REVENUE FORECAST

May 24, 2022

Personal Income Growth

FY22: 3.3%; FY23: 4.5%

Revenue Category	Final FY 2019-20	Final FY 2020-21	5/24/2022 Estimate FY 2021-22	5/24/2022 Estimate FY 2022-23	Percent Change FY 2019-20	Percent Change FY 2020-21	5/24/2022 Percent Change FY 2021-22	5/24/2022 Percent Change FY 2022-23
Sales and Use Tax	\$3,286,771,744	\$3,825,920,335	\$4,155,332,000	\$3,852,456,000	3.1	16.4	8.6	(7.3)
Individual Income Tax	5,019,420,030	5,421,280,543	6,431,778,000	6,252,262,415	6.5	8.0	18.6	(2.8)
Corporation Income Tax	423,052,193	669,221,114	982,582,000	560,448,000	(14.4)	58.2	46.8	(43.0)
Insurance Taxes	241,496,468	293,235,485	282,735,000	345,761,000	(5.7)	21.4	(3.6)	22.3
Admissions Tax	24,858,654	29,531,233	43,367,000	37,741,000	(23.7)	18.8	46.9	(13.0)
Aircraft Tax	2,621,301	2,877,150	1,250,000	0	4.9	9.8	(56.6)	--
Alcoholic Liquor Tax	81,089,410	101,569,635	109,892,000	97,061,000	(3.3)	25.3	8.2	(11.7)
Bank Tax	73,484,038	69,828,425	74,110,000	59,092,000	6.8	(5.0)	6.1	(20.3)
Beer and Wine Tax	112,351,535	116,859,053	117,928,000	116,461,000	1.8	4.0	0.9	(1.2)
Business Filing Fees	7,979,168	12,763,604	12,201,000	10,839,000	7.5	60.0	(4.4)	(11.2)
Circuit/Family Court Fines	5,731,715	5,366,354	5,906,000	5,670,000	(15.0)	(6.4)	10.1	(4.0)
Corporation License Tax	130,867,571	148,136,873	158,137,000	167,072,000	16.8	13.2	6.8	5.7
Deed Recording Fees	81,757,989	118,902,924	142,827,000	102,878,000	1.7	45.4	20.1	(28.0)
Earned on Investments	130,855,337	72,623,590	70,000,000	84,000,000	49.6	(44.5)	(3.6)	20.0
Indirect Cost Recoveries	15,269,683	23,269,863	28,640,000	28,640,000	(4.2)	52.4	23.1	0.0
Motor Vehicle Licenses	10,977,190	12,128,159	10,182,000	11,150,000	(9.1)	10.5	(16.0)	9.5
Nursing Home Fees	3,480,988	3,355,741	3,242,000	3,174,000	(1.9)	(3.6)	(3.4)	(2.1)
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	6,351,887	6,673,116	6,850,000	7,032,000	2.2	5.1	2.7	2.7
Public Service Authority	17,479,000	17,135,000	16,700,000	16,700,000	(0.1)	(2.0)	(2.5)	0.0
Purchasing Card Rebates	3,226,732	3,088,613	3,541,000	3,689,000	1.7	(4.3)	14.6	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	8,489,236	1,147,447	2,340,000	2,340,000	576.8	(86.5)	103.9	0.0
Security Dealer Fees	27,533,590	29,188,874	31,702,000	32,336,000	1.3	6.0	8.6	2.0
Tobacco Tax	27,009,655	28,786,137	30,757,000	27,693,000	(4.8)	6.6	6.8	(10.0)
Unclaimed Property Fund	15,000,000	15,000,000	15,000,000	15,000,000	19.0	0.0	0.0	0.0
Workers' Comp. Insurance Tax	13,142,342	12,516,852	12,710,000	12,807,000	40.1	(4.8)	1.5	0.8
Other Source Revenues	15,126,230	40,866,612	16,726,000	16,721,000	16.7	170.2	(59.1)	(0.0)
Gross General Fund Revenue	\$9,793,277,494	\$11,089,126,540	\$12,774,289,000	\$11,876,877,415	4.2	13.2	15.2	(7.0)

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/05/24/2022



GENERAL FUND REVENUE FORECAST

May 24, 2022

Revenue Category	Final FY 2019-20	Final FY 2020-21	5/24/2022 Estimate FY 2021-22	5/24/2022 Estimate FY 2022-23	Percent Change FY 2019-20	Percent Change FY 2020-21	5/24/2022 Percent Change FY 2021-22	5/24/2022 Percent Change FY 2022-23
Gross General Fund Revenue	\$9,793,277,494	\$11,089,126,540	\$12,774,289,000	\$11,876,877,415	4.2	13.2	15.2	(7.0)
Less: Tax Relief Trust Fund (Act)	614,053,000	629,405,136	650,023,221	661,952,631	2.4	2.5	3.3	1.8
Net General Fund Revenue	\$9,179,224,494	\$10,459,721,404	\$12,124,265,779	\$11,214,924,784	4.3	13.9	15.9	(7.5)
Education Improvement Act (EIA)	863,037,030	996,833,645	1,079,920,000	1,004,596,000	2.7	15.5	8.3	(7.0)
EIA Fund	861,357,054	996,748,940	1,079,830,000	1,004,491,000	2.8	15.7	8.3	(7.0)
EIA Interest	1,679,976	84,705	90,000	105,000	(34.7)	(95.0)	6.3	16.7
S.C. Education Lottery Fund	496,599,922	612,069,873	544,600,000	522,800,000	1.2	23.3	(11.0)	(4.0)
Lottery Proceeds	471,400,000	575,500,000	520,100,000	497,600,000	1.0	22.1	(9.6)	(4.3)
Unclaimed Prizes	21,401,503	32,141,376	20,000,000	20,000,000	2.3	50.2	(37.8)	0.0
Lottery Interest	3,798,419	4,428,497	4,500,000	5,200,000	25.2	16.6	1.6	15.6
Homestead Exemption Fund (HEX)	784,804,568	903,551,465	989,219,000	917,165,000	3.8	15.1	9.5	(7.3)
HEX Revenue	782,037,516	900,423,624	986,044,000	913,465,000	3.7	15.1	9.5	(7.4)
HEX Interest	2,767,052	3,127,841	3,175,000	3,700,000	24.3	13.0	1.5	16.5
Expenditure Estimate	798,756,235	829,100,858	860,950,738	912,852,708	3.3	3.8	3.8	6.0
HEX Fund Excess/(Shortfall)	(13,951,667)	74,450,607	128,268,262	4,312,292	19.5	633.6	72.3	(96.6)
Tax Relief Trust Fund (Act)	614,053,000	629,405,136	650,023,221	661,952,631	2.4	2.5	3.3	1.8
Revised Estimate/ Actual	613,787,410	626,043,899	643,954,085	661,952,631	2.0	2.0	2.9	2.8
Excess/(Shortfall) (Excl. Fund Balance)	265,590	3,361,237	6,069,136	0	112.2	1165.6	80.6	n/a
Budgetary Estimates								
Gross Appropriation Act Revenue	9,330,662,000	9,500,103,000	9,921,260,199	11,876,877,415	5.6	1.8	4.4	19.7
Less: Tax Relief Trust Fund (Act)	614,053,000	629,405,136	650,023,221	661,952,631	2.4	2.5	3.3	1.8
Appropriation Act Excluding Trust Fund	8,716,609,000	8,870,697,864	9,271,236,978	11,214,924,784	5.8	1.8	4.5	21.0
Gross General Fund Revenue								
Excess/(Shortfall) from Act	462,615,494	1,589,023,540	2,853,028,801	0	(18.3)	243.5	79.5	n/a
Capital Reserve Fund (2%) - Beg. Bal.	162,485,305	176,095,044	183,584,490	209,194,431	7.1	8.4	4.3	13.9
General Reserve Fund (5%) - Beg. Bal.	406,213,261	440,237,611	458,961,225	522,986,077	7.1	8.4	4.3	13.9
Total Reserve Funds	568,698,566	616,332,655	642,545,715	732,180,508	7.1	8.4	4.3	13.9

Tax Relief Trust Fund for FY 2021-22 adjusted to reflect Act 39 of 2021

Source: South Carolina Board of Economic Advisors/BEA/05/24/2022



GENERAL FUND REVENUE FORECAST

February 15, 2022

Personal Income Growth
FY22: 1.56%; FY23: 2.29%

Revenue Category	Final FY 2019-20	Final FY 2020-21	2/15/2022 Estimate FY 2021-22	2/15/2022 Estimate FY 2022-23	Percent Change FY 2019-20	Percent Change FY 2020-21	2/15/2022 Percent Change FY 2021-22	2/15/2022 Percent Change FY 2022-23
Sales and Use Tax	\$3,286,771,744	\$3,825,920,335	\$4,047,332,000	\$3,852,456,000	3.1	16.4	5.8	(4.8)
Individual Income Tax	5,019,420,030	5,421,280,543	5,796,456,000	5,915,612,000	6.5	8.0	6.9	2.1
Corporation Income Tax	423,052,193	669,221,114	807,582,000	560,448,000	(14.4)	58.2	20.7	(30.6)
Insurance Taxes	241,496,468	293,235,485	282,735,000	345,761,000	(5.7)	21.4	(3.6)	22.3
Admissions Tax	24,858,654	29,531,233	37,367,000	37,741,000	(23.7)	18.8	26.5	1.0
Aircraft Tax	2,621,301	2,877,150	1,250,000	0	4.9	9.8	(56.6)	--
Alcoholic Liquor Tax	81,089,410	101,569,635	104,492,000	97,061,000	(3.3)	25.3	2.9	(7.1)
Bank Tax	73,484,038	69,828,425	58,110,000	59,092,000	6.8	(5.0)	(16.8)	1.7
Beer and Wine Tax	112,351,535	116,859,053	115,434,000	116,461,000	1.8	4.0	(1.2)	0.9
Business Filing Fees	7,979,168	12,763,604	12,201,000	10,839,000	7.5	60.0	(4.4)	(11.2)
Circuit/Family Court Fines	5,731,715	5,366,354	5,906,000	5,670,000	(15.0)	(6.4)	10.1	(4.0)
Corporation License Tax	130,867,571	148,136,873	158,137,000	167,072,000	16.8	13.2	6.8	5.7
Deed Recording Fees	81,757,989	118,902,924	132,986,000	102,878,000	1.7	45.4	11.8	(22.6)
Earned on Investments	130,855,337	72,623,590	76,000,000	85,000,000	49.6	(44.5)	4.6	11.8
Indirect Cost Recoveries	15,269,683	23,269,863	28,640,000	28,640,000	(4.2)	52.4	23.1	0.0
Motor Vehicle Licenses	10,977,190	12,128,159	10,182,000	11,150,000	(9.1)	10.5	(16.0)	9.5
Nursing Home Fees	3,480,988	3,355,741	3,242,000	3,174,000	(1.9)	(3.6)	(3.4)	(2.1)
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	6,351,887	6,673,116	6,850,000	7,032,000	2.2	5.1	2.7	2.7
Public Service Authority	17,479,000	17,135,000	16,700,000	16,700,000	(0.1)	(2.0)	(2.5)	0.0
Purchasing Card Rebates	3,226,732	3,088,613	3,541,000	3,689,000	1.7	(4.3)	14.6	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	8,489,236	1,147,447	2,340,000	2,340,000	576.8	(86.5)	103.9	0.0
Security Dealer Fees	27,533,590	29,188,874	31,702,000	32,336,000	1.3	6.0	8.6	2.0
Tobacco Tax	27,009,655	28,786,137	30,757,000	27,693,000	(4.8)	6.6	6.8	(10.0)
Unclaimed Property Fund	15,000,000	15,000,000	15,000,000	15,000,000	19.0	0.0	0.0	0.0
Workers' Comp. Insurance Tax	13,142,342	12,516,852	12,710,000	12,807,000	40.1	(4.8)	1.5	0.8
Other Source Revenues	15,126,230	40,866,612	16,726,000	16,721,000	16.7	170.2	(59.1)	(0.0)
Gross General Fund Revenue	\$9,793,277,494	\$11,089,126,540	\$11,822,232,000	\$11,541,227,000	4.2	13.2	6.6	(2.4)

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/02/15/2022



GENERAL FUND REVENUE FORECAST

February 15, 2022

Revenue Category	Final FY 2019-20	Final FY 2020-21	2/15/2022 Estimate FY 2021-22	2/15/2022 Estimate FY 2022-23	Percent Change FY 2019-20	Percent Change FY 2020-21	2/15/2022 Percent Change FY 2021-22	2/15/2022 Percent Change FY 2022-23
Gross General Fund Revenue	\$9,793,277,494	\$11,089,126,540	\$11,822,232,000	\$11,541,227,000	4.2	13.2	6.6	(2.4)
Less: Tax Relief Trust Fund (Act)	614,053,000	629,405,136	650,023,221	661,952,631	2.4	2.5	3.3	1.8
Net General Fund Revenue	\$9,179,224,494	\$10,459,721,404	\$11,172,208,779	\$10,879,274,369	4.3	13.9	6.8	(2.6)
Education Improvement Act (EIA)	863,037,030	996,833,645	1,050,336,000	1,004,596,000	2.7	15.5	5.4	(4.4)
EIA Fund	861,357,054	996,748,940	1,050,246,000	1,004,491,000	2.8	15.7	5.4	(4.4)
EIA Interest	1,679,976	84,705	90,000	105,000	(34.7)	(95.0)	6.3	16.7
S.C. Education Lottery Fund	496,599,922	612,069,873	544,600,000	545,300,000	1.2	23.3	(11.0)	0.1
Lottery Proceeds	471,400,000	575,500,000	520,100,000	520,100,000	1.0	22.1	(9.6)	0.0
Unclaimed Prizes	21,401,503	32,141,376	20,000,000	20,000,000	2.3	50.2	(37.8)	0.0
Lottery Interest	3,798,419	4,428,497	4,500,000	5,200,000	25.2	16.6	1.6	15.6
Homestead Exemption Fund (HEX)	784,804,568	903,551,465	966,666,000	917,165,000	3.8	15.1	7.0	(5.1)
HEX Revenue	782,037,516	900,423,624	963,491,000	913,465,000	3.7	15.1	7.0	(5.2)
HEX Interest	2,767,052	3,127,841	3,175,000	3,700,000	24.3	13.0	1.5	16.5
Expenditure Estimate	798,756,235	829,100,858	860,950,738	912,852,708	3.3	3.8	3.8	6.0
HEX Fund Excess/(Shortfall)	(13,951,667)	74,450,607	105,715,262	4,312,292	19.5	633.6	42.0	(95.9)
Tax Relief Trust Fund (Act)	614,053,000	629,405,136	650,023,221	661,952,631	2.4	2.5	3.3	1.8
Revised Estimate/ Actual	613,787,410	626,043,899	643,954,085	661,952,631	2.0	2.0	2.9	2.8
Excess/(Shortfall) (Excl. Fund Balance)	265,590	3,361,237	6,069,136	0	112.2	1165.6	80.6	n/a
Budgetary Estimates								
Gross Appropriation Act Revenue	9,330,662,000	9,500,103,000	9,921,260,199	11,541,227,000	5.6	1.8	4.4	16.3
Less: Tax Relief Trust Fund (Act)	614,053,000	629,405,136	650,023,221	661,952,631	2.4	2.5	3.3	1.8
Appropriation Act Excluding Trust	8,716,609,000	8,870,697,864	9,271,236,978	10,879,274,369	5.8	1.8	4.5	17.3
Gross General Fund Revenue Excess / (Shortfall) from Act	462,615,494	1,589,023,540	1,900,971,801	0	(18.3)	243.5	19.6	n/a
Capital Reserve Fund (2%) - Beg. Bal.	162,485,305	176,095,044	183,584,490	209,194,431	7.1	8.4	4.3	13.9
General Reserve Fund (5%) - Beg. Bal.	406,213,261	440,237,611	458,961,225	522,986,077	7.1	8.4	4.3	13.9
Total Reserve Funds	568,698,566	616,332,655	642,545,715	732,180,508	7.1	8.4	4.3	13.9

Tax Relief Trust Fund for FY 2021-22 adjusted to reflect Act 39 of 2021
Source: South Carolina Board of Economic Advisors/BEA/02/15/2022



GENERAL FUND REVENUE FORECAST

November 10, 2021

Personal Income Growth
FY22: 0.61%; FY23: 2.62%

Revenue Category	Final FY 2019-20	Final FY 2020-21	11/10/2021 Estimate FY 2021-22	11/10/2021 Estimate FY 2022-23	Percent Change FY 2019-20	Percent Change FY 2020-21	11/10/2021 Percent Change FY 2021-22	11/10/2021 Percent Change FY 2022-23
Sales and Use Tax	\$3,286,771,744	\$3,825,920,335	\$3,756,671,000	\$3,708,694,000	3.1	16.4	(1.8)	(1.3)
Individual Income Tax	5,019,420,030	5,421,280,543	5,399,301,000	5,531,128,000	6.5	8.0	(0.4)	2.4
Corporation Income Tax	423,052,193	669,221,114	657,482,000	528,092,000	(14.4)	58.2	(1.8)	(19.7)
Insurance Taxes	241,496,468	293,235,485	272,578,000	330,380,000	(5.7)	21.4	(7.0)	21.2
Admissions Tax	24,858,654	29,531,233	33,426,000	33,927,000	(23.7)	18.8	13.2	1.5
Aircraft Tax	2,621,301	2,877,150	1,250,000	0	4.9	9.8	(56.6)	--
Alcoholic Liquor Tax	81,089,410	101,569,635	98,093,000	97,061,000	(3.3)	25.3	(3.4)	(1.1)
Bank Tax	73,484,038	69,828,425	37,340,000	42,180,000	6.8	(5.0)	(46.5)	13.0
Beer and Wine Tax	112,351,535	116,859,053	115,434,000	116,461,000	1.8	4.0	(1.2)	0.9
Business Filing Fees	7,979,168	12,763,604	10,187,000	9,773,000	7.5	60.0	(20.2)	(4.1)
Circuit/Family Court Fines	5,731,715	5,366,354	5,906,000	5,670,000	(15.0)	(6.4)	10.1	(4.0)
Corporation License Tax	130,867,571	148,136,873	158,137,000	167,072,000	16.8	13.2	6.8	5.7
Deed Recording Fees	81,757,989	118,902,924	100,113,000	98,339,000	1.7	45.4	(15.8)	(1.8)
Earned on Investments	130,855,337	72,623,590	75,000,000	75,000,000	49.6	(44.5)	3.3	0.0
Indirect Cost Recoveries	15,269,683	23,269,863	22,158,000	19,222,000	(4.2)	52.4	(4.8)	(13.3)
Motor Vehicle Licenses	10,977,190	12,128,159	11,846,000	12,303,000	(9.1)	10.5	(2.3)	3.9
Nursing Home Fees	3,480,988	3,355,741	3,500,000	3,500,000	(1.9)	(3.6)	4.3	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	6,351,887	6,673,116	6,930,000	7,187,000	2.2	5.1	3.8	3.7
Public Service Authority	17,479,000	17,135,000	17,135,000	17,135,000	(0.1)	(2.0)	0.0	0.0
Purchasing Card Rebates	3,226,732	3,088,613	3,217,000	3,352,000	1.7	(4.3)	4.2	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	8,489,236	1,147,447	1,100,000	1,100,000	576.8	(86.5)	(4.1)	0.0
Security Dealer Fees	27,533,590	29,188,874	31,702,000	32,336,000	1.3	6.0	8.6	2.0
Tobacco Tax	27,009,655	28,786,137	30,757,000	27,693,000	(4.8)	6.6	6.8	(10.0)
Unclaimed Property Fund	15,000,000	15,000,000	15,000,000	15,000,000	19.0	0.0	0.0	0.0
Workers' Comp. Insurance Tax	13,142,342	12,516,852	12,979,000	12,950,000	40.1	(4.8)	3.7	(0.2)
Other Source Revenues	15,126,230	40,866,612	16,129,000	16,365,000	16.7	170.2	(60.5)	1.5
Gross General Fund Revenue	\$9,793,277,494	\$11,089,126,540	\$10,901,225,000	\$10,919,774,000	4.2	13.2	(1.7)	0.2

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

Source: South Carolina Board of Economic Advisors/BEA/11/10/2021



GENERAL FUND REVENUE FORECAST

November 10, 2021

Revenue Category	Final FY 2019-20	Final FY 2020-21	11/10/2021 Estimate FY 2021-22	11/10/2021 Estimate FY 2022-23	Percent Change FY 2019-20	Percent Change FY 2020-21	11/10/2021 Percent Change FY 2021-22	11/10/2021 Percent Change FY 2022-23
Gross General Fund Revenue	\$9,793,277,494	\$11,089,126,540	\$10,901,225,000	\$10,919,774,000	4.2	13.2	(1.7)	0.2
Less: Tax Relief Trust Fund	614,053,000	629,405,136	643,954,085	661,952,631	2.4	2.5	2.3	2.8
Net General Fund Revenue	\$9,179,224,494	\$10,459,721,404	\$10,257,270,915	\$10,257,821,369	4.3	13.9	(1.9)	0.0
Education Improvement Act (EIA)	863,037,030	996,833,645	983,501,000	990,684,000	2.7	15.5	(1.3)	0.7
EIA Fund	861,357,054	996,748,940	983,411,000	990,594,000	2.8	15.7	(1.3)	0.7
EIA Interest	1,679,976	84,705	90,000	90,000	(34.7)	(95.0)	6.3	0.0
S.C. Education Lottery Fund	496,599,922	612,069,873	544,600,000	544,600,000	1.2	23.3	(11.0)	0.0
Lottery Proceeds	471,400,000	575,500,000	520,100,000	520,100,000	1.0	22.1	(9.6)	0.0
Unclaimed Prizes	21,401,503	32,141,376	20,000,000	20,000,000	2.3	50.2	(37.8)	0.0
Lottery Interest	3,798,419	4,428,497	4,500,000	4,500,000	25.2	16.6	1.6	0.0
Homestead Exemption Fund (HEX)	784,804,568	903,551,465	889,623,000	901,810,000	3.8	15.1	(1.5)	1.4
HEX Revenue	782,037,516	900,423,624	886,448,000	898,635,000	3.7	15.1	(1.6)	1.4
HEX Interest	2,767,052	3,127,841	3,175,000	3,175,000	24.3	13.0	1.5	0.0
Expenditure Estimate	798,756,235	829,100,858	860,950,738	908,614,546	3.3	3.8	3.8	5.5
HEX Fund Excess/(Shortfall)	(13,951,667)	74,450,607	28,672,262	(6,804,546)	19.5	633.6	(61.5)	n/a
Budgetary Estimates								
Gross Appropriation Act Revenue	9,330,662,000	9,500,103,000	9,921,260,199	10,919,774,000	5.6	1.8	4.4	10.1
Less: Tax Relief Trust Fund	614,053,000	629,405,136	643,954,085	661,952,631	2.4	2.5	2.3	2.8
Appropriation Act Excluding Trust Fund	8,716,609,000	8,870,697,864	9,277,306,114	10,257,821,369	5.8	1.8	4.6	10.6
Gross General Fund Revenue Excess/(Shortfall) from Act	462,615,494	1,589,023,540	979,964,801	0	(18.3)	243.5	(38.3)	n/a
Capital Reserve Fund (2%) - Beg. Bal.	162,485,305	176,095,044	183,584,490	209,194,431	7.1	8.4	4.3	13.9
General Reserve Fund (5%) - Beg. Bal.	406,213,261	440,237,611	458,961,225	522,986,077	7.1	8.4	4.3	13.9
Total Reserve Funds	568,698,566	616,332,655	642,545,715	732,180,508	7.1	8.4	4.3	13.9

Tax Relief Trust Fund for FY 2021-22 adjusted to reflect Act 39 of 2021

Source: South Carolina Board of Economic Advisors/BEA/11/10/2021