



GENERAL FUND REVENUE FORECAST AS OF MAY 19, 2026

Personal Income Growth - FY26: 4.6%; FY27: 4.4%

Revenue Category	Final FY 2023-24	Final FY 2024-25	5/19/2026 Estimate FY 2025-26	5/19/2026 Estimate FY 2026-27	Pct. Chg. FY 2023-24	Pct. Chg. FY 2024-25	5/19/2026 Pct. Chg. FY 2025-26	5/19/2026 Pct. Chg. FY 2026-27
Sales and Use Tax	4,786,379,944	5,027,440,427	5,229,200,000	5,388,206,000	2.7	5.0	4.0	3.0
Individual Income Tax	6,113,184,871	6,722,186,938	6,762,575,000	6,847,487,000	6.2	10.0	0.6	1.3
<i>Withholdings</i>	6,764,522,327	7,231,433,542	7,412,219,000	7,701,296,000	(2.0)	6.9	2.5	3.9
<i>Non-Withholdings</i>	1,489,299,099	1,652,359,560	1,738,349,000	1,719,924,000	(4.2)	10.9	5.2	(1.1)
<i>Refunds</i>	2,140,636,555	2,161,606,164	2,387,993,000	2,573,733,000	(20.7)	1.0	10.5	7.8
Corporation Income Tax	1,293,063,734	1,321,628,460	1,204,382,000	1,155,550,000	2.4	2.2	(8.9)	(4.1)
Insurance Taxes	347,790,248	413,800,577	390,039,000	448,569,000	(5.0)	19.0	(5.7)	15.0
Admissions Tax	47,019,723	39,964,393	42,021,000	43,304,000	3.6	(15.0)	5.1	3.1
Alcoholic Liquor Tax	119,042,816	121,759,241	124,357,000	127,095,000	0.8	2.3	2.1	2.2
Bank Tax	55,024,068	90,873,576	74,309,000	72,038,000	(42.1)	65.2	(18.2)	(3.1)
Beer and Wine Tax	111,485,612	110,671,374	107,584,000	106,304,000	(1.7)	(0.7)	(2.8)	(1.2)
Business Filing Fees	12,052,409	11,777,178	12,099,000	12,296,000	(4.4)	(2.3)	2.7	1.6
Circuit/Family Court Fines	6,743,555	6,813,526	7,067,000	7,208,000	5.8	1.0	3.7	2.0
Corporation License Tax	188,147,592	199,095,857	207,815,000	215,404,000	10.6	5.8	4.4	3.7
Deed Recording Fees	117,212,465	126,683,894	134,822,000	140,317,000	(4.9)	8.1	6.4	4.1
Earned on Investments	322,890,729	477,512,013	560,000,000	465,000,000	78.9	47.9	17.3	(17.0)
Indirect Cost Recoveries	17,263,306	15,772,642	13,329,000	13,329,000	(6.7)	(8.6)	(15.5)	0.0
Motor Vehicle Licenses	11,694,640	11,749,299	11,843,000	11,832,000	6.8	0.5	0.8	(0.1)
Nursing Home Fees	3,057,068	2,980,449	2,889,000	2,801,000	(2.3)	(2.5)	(3.1)	(3.0)
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	6,435,646	7,147,252	7,712,000	8,025,000	(2.8)	11.1	7.9	4.1
Public Service Authority	19,420,000	20,865,000	22,968,000	23,334,000	2.4	7.4	10.1	1.6
Purchasing Card Rebates	4,169,474	4,366,750	4,455,000	4,741,000	8.4	4.7	2.0	6.4
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	3,073,094	730,853	1,130,000	1,273,000	--	(76.2)	54.6	12.7
Security Dealer Fees	34,446,267	35,469,671	36,842,000	38,185,000	0.9	3.0	3.9	3.6
Tobacco Tax	27,642,434	26,572,104	25,470,000	26,043,000	(0.4)	(3.9)	(4.1)	2.2
Unclaimed Property Fund	15,000,000	15,000,000	15,000,000	15,000,000	0.0	0.0	0.0	0.0
Workers' Comp. Insurance Tax	12,207,910	13,812,761	14,643,000	14,936,000	14.8	13.1	6.0	2.0
Other Source Revenues	25,379,221	26,030,651	30,411,000	24,411,000	(1.1)	2.6	16.8	(19.7)
Gross General Fund Revenue	\$13,707,680,634	\$14,858,558,693	\$15,050,816,000	\$15,220,542,000	4.7	8.4	1.3	1.1

Notes: Refunds and Non-withholdings for FY 2023-24 and 2024-25 include offsetting updates for revised accounting. Figures do not include legislative adjustments enacted in 2026.

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/5/19/2026



GENERAL FUND REVENUE FORECAST AS OF MAY 19, 2026

Revenue Category	Final FY 2023-24	Final FY 2024-25	5/19/2026 Estimate FY 2025-26	5/19/2026 Estimate FY 2026-27	Pct. Chg. FY 2023-24	Pct. Chg. FY 2024-25	5/19/2026 Pct. Chg. FY 2025-26	5/19/2026 Pct. Chg. FY 2026-27
Gross General Fund Revenue	\$13,707,680,634	\$14,858,558,693	\$15,050,816,000	\$15,220,542,000	4.7	8.4	1.3	1.1
Less: Tax Relief Trust Fund (Act)	795,942,732	800,815,175	814,021,523	824,641,979	3.6	0.6	1.6	1.3
Net General Fund Revenue	\$12,911,737,902	\$14,057,743,518	\$14,236,794,477	\$14,395,900,021	4.8	8.9	1.3	1.1
Education Improvement Act (EIA)	1,268,470,095	1,324,569,670	1,364,025,202	1,401,452,000	3.7	4.4	3.0	2.7
EIA Fund	1,240,755,453	1,302,079,365	1,353,054,000	1,393,452,000	2.8	4.9	3.9	3.0
EIA Interest	27,714,643	22,490,305	10,971,202	8,000,000	77.2	(18.9)	(51.2)	(27.1)
S.C. Education Lottery Fund	602,655,309	559,756,304	549,173,000	503,200,000	(0.5)	(7.1)	(1.9)	(8.4)
Lottery Proceeds	556,500,000	518,000,000	512,624,000	473,200,000	(1.2)	(6.9)	(1.0)	(7.7)
Unclaimed Prizes	35,541,424	28,841,212	23,500,000	22,000,000	2.3	(18.9)	(18.5)	(6.4)
Lottery Interest	10,613,885	12,915,092	13,049,000	8,000,000	48.1	21.7	1.0	(38.7)
Homestead Exemption Fund (HEX)	1,156,662,636	1,201,834,214	1,248,460,000	1,285,873,000	4.0	3.9	3.9	3.0
HEX Revenue	1,138,046,614	1,183,916,948	1,237,661,000	1,275,873,000	3.2	4.0	4.5	3.1
HEX Interest	18,616,022	17,917,265	10,799,000	10,000,000	88.9	(3.8)	(39.7)	(7.4)
Expenditure Estimate	1,004,627,422	1,066,194,100	1,115,089,670	1,159,176,996	10.0	6.1	4.6	4.0
HEX Fund Excess/(Shortfall)	152,035,214	135,640,114	133,370,330	126,696,004	(23.7)	(10.8)	(1.7)	(5.0)
Tax Relief Trust Fund (Act)	795,942,732	800,815,175	814,021,523	824,641,979	3.6	0.6	1.6	1.3
Revised Estimate/ Actual	772,102,288	788,325,913	809,415,534	824,641,979	2.8	2.1	2.7	1.9
Excess/ (Shortfall) (Excl. Fund Balance)	23,840,444	12,489,262	4,605,989	0	42.2	(47.6)	(63.1)	n/a
Reserve Funds								
Capital Reserve Fund	390,131,763	369,783,882	387,352,137	421,732,306	86.5	(5.2)	4.8	8.9
General Reserve Fund	715,241,566	739,567,764	839,262,964	984,042,046	24.3	3.4	13.5	17.3
Total Reserve Funds	1,105,373,329	1,109,351,646	1,226,615,101	1,405,774,352	40.9	0.4	10.6	14.6

Note: Figures do not include any legislative adjustments enacted in 2026.

Source: South Carolina Board of Economic Advisors/BEA/5/19/2026



GENERAL FUND REVENUE FORECAST AS OF NOVEMBER 18, 2025

Personal Income Growth - FY26: 4.6%; FY27: 4.4%

Revenue Category	Final FY 2023-24	Final FY 2024-25	11/18/2025 Estimate FY 2025-26	11/18/2025 Estimate FY 2026-27	Pct. Chg. FY 2023-24	Pct. Chg. FY 2024-25	11/18/2025 Pct. Chg. FY 2025-26	11/18/2025 Pct. Chg. FY 2026-27
Sales and Use Tax	4,786,379,944	5,027,440,427	5,229,200,000	5,408,120,000	2.7	5.0	4.0	3.4
Individual Income Tax	6,113,184,871	6,722,186,938	6,482,631,000	6,638,154,000	6.2	10.0	(3.6)	2.4
<i>Withholdings</i>	6,764,522,327	7,231,433,542	7,412,219,000	7,701,296,000	(2.0)	6.9	2.5	3.9
<i>Non-Withholdings</i>	1,636,252,564	1,763,208,413	1,694,971,000	1,769,724,000	(3.1)	7.8	(3.9)	4.4
<i>Refunds</i>	2,287,590,020	2,272,455,017	2,624,559,000	2,832,866,000	(19.3)	(0.7)	15.5	7.9
Corporation Income Tax	1,293,063,734	1,321,628,460	1,204,382,000	1,204,382,000	2.4	2.2	(8.9)	0.0
Insurance Taxes	347,790,248	413,800,577	390,039,000	448,569,000	(5.0)	19.0	(5.7)	15.0
Admissions Tax	47,019,723	39,964,393	40,393,000	43,304,000	3.6	(15.0)	1.1	7.2
Alcoholic Liquor Tax	119,042,816	121,759,241	122,656,000	125,223,000	0.8	2.3	0.7	2.1
Bank Tax	55,024,068	90,873,576	68,806,000	71,105,000	(42.1)	65.2	(24.3)	3.3
Beer and Wine Tax	111,485,612	110,671,374	109,558,000	109,020,000	(1.7)	(0.7)	(1.0)	(0.5)
Business Filing Fees	12,052,409	11,777,178	11,690,000	12,296,000	(4.4)	(2.3)	(0.7)	5.2
Circuit/Family Court Fines	6,743,555	6,813,526	7,067,000	7,208,000	5.8	1.0	3.7	2.0
Corporation License Tax	188,147,592	199,095,857	206,506,000	213,627,000	10.6	5.8	3.7	3.4
Deed Recording Fees	117,212,465	126,683,894	130,866,000	134,767,000	(4.9)	8.1	3.3	3.0
Earned on Investments	322,890,729	477,512,013	490,000,000	405,000,000	78.9	47.9	2.6	(17.3)
Indirect Cost Recoveries	17,263,306	15,772,642	14,565,000	15,025,000	(6.7)	(8.6)	(7.7)	3.2
Motor Vehicle Licenses	11,694,640	11,749,299	11,843,000	11,832,000	6.8	0.5	0.8	(0.1)
Nursing Home Fees	3,057,068	2,980,449	2,889,000	2,801,000	(2.3)	(2.5)	(3.1)	(3.0)
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	6,435,646	7,147,252	8,148,000	8,461,000	(2.8)	11.1	14.0	3.8
Public Service Authority	19,420,000	20,865,000	21,225,000	21,936,000	2.4	7.4	1.7	3.3
Purchasing Card Rebates	4,169,474	4,366,750	4,647,000	4,946,000	8.4	4.7	6.4	6.4
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	3,073,094	730,853	580,000	997,000	--	(76.2)	(20.6)	71.9
Security Dealer Fees	34,446,267	35,469,671	36,382,000	37,693,000	0.9	3.0	2.6	3.6
Tobacco Tax	27,642,434	26,572,104	25,983,000	25,777,000	(0.4)	(3.9)	(2.2)	(0.8)
Unclaimed Property Fund	15,000,000	15,000,000	15,000,000	15,000,000	0.0	0.0	0.0	0.0
Workers' Comp. Insurance Tax	12,207,910	13,812,761	14,089,000	14,371,000	14.8	13.1	2.0	2.0
Other Source Revenues	25,379,221	26,030,651	24,411,000	22,411,000	(1.1)	2.6	(6.2)	(8.2)
Gross General Fund Revenue	\$13,707,680,634	\$14,858,558,693	\$14,681,410,000	\$15,009,879,000	4.7	8.4	(1.2)	2.2

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/11/18/2025



GENERAL FUND REVENUE FORECAST AS OF NOVEMBER 18, 2025

Revenue Category	Final FY 2023-24	Final FY 2024-25	11/18/2025 Estimate FY 2025-26	11/18/2025 Estimate FY 2026-27	Pct. Chg. FY 2023-24	Pct. Chg. FY 2024-25	11/18/2025 Pct. Chg. FY 2025-26	11/18/2025 Pct. Chg. FY 2026-27
Gross General Fund Revenue	\$13,707,680,634	\$14,858,558,693	\$14,681,410,000	\$15,009,879,000	4.7	8.4	(1.2)	2.2
Less: Tax Relief Trust Fund (Act)	795,942,732	800,815,175	814,021,523	824,641,979	3.6	0.6	1.6	1.3
Net General Fund Revenue	\$12,911,737,902	\$14,057,743,518	\$13,867,388,477	\$14,185,237,021	4.8	8.9	(1.4)	2.3
Education Improvement Act (EIA)	1,268,470,095	1,324,569,670	1,368,854,000	1,410,011,000	3.7	4.4	3.3	3.0
EIA Fund	1,240,755,453	1,302,079,365	1,353,054,000	1,398,511,000	2.8	4.9	3.9	3.4
EIA Interest	27,714,643	22,490,305	15,800,000	11,500,000	77.2	(18.9)	(29.7)	(27.2)
S.C. Education Lottery Fund	602,655,309	559,756,304	529,173,000	503,200,000	(0.5)	(7.1)	(5.5)	(4.9)
Lottery Proceeds	556,500,000	518,000,000	494,673,000	473,200,000	(1.2)	(6.9)	(4.5)	(4.3)
Unclaimed Prizes	35,541,424	28,841,212	23,500,000	22,000,000	2.3	(18.9)	(18.5)	(6.4)
Lottery Interest	10,613,885	12,915,092	11,000,000	8,000,000	48.1	21.7	(14.8)	(27.3)
Homestead Exemption Fund (HEX)	1,156,662,636	1,201,834,214	1,246,016,000	1,283,918,000	4.0	3.9	3.7	3.0
HEX Revenue	1,138,046,614	1,183,916,948	1,230,516,000	1,272,618,000	3.2	4.0	3.9	3.4
HEX Interest	18,616,022	17,917,265	15,500,000	11,300,000	88.9	(3.8)	(13.5)	(27.1)
Expenditure Estimate	1,004,627,422	1,066,194,100	1,115,089,670	1,164,578,346	10.0	6.1	4.6	4.4
HEX Fund Excess/(Shortfall)	152,035,214	135,640,114	130,926,330	119,339,654	(23.7)	(10.8)	(3.5)	(8.8)
Tax Relief Trust Fund (Act)	795,942,732	800,815,175	814,021,523	824,641,979	3.6	0.6	1.6	1.3
Revised Estimate/ Actual	772,102,288	788,325,913	809,415,534	824,641,979	2.8	2.1	2.7	1.9
Excess/(Shortfall) (Excl. Fund Balance)	23,840,444	12,489,262	4,605,989	0	42.2	(47.6)	(63.1)	n/a
Reserve Funds								
Capital Reserve Fund	390,131,763	369,783,882	387,352,137	421,732,306	86.5	(5.2)	4.8	8.9
General Reserve Fund	715,241,566	739,567,764	839,262,964	984,042,046	24.3	3.4	13.5	17.3
Total Reserve Funds	1,105,373,329	1,109,351,646	1,226,615,101	1,405,774,352	40.9	0.4	10.6	14.6

Source: South Carolina Board of Economic Advisors/BEA/11/18/2025



GENERAL FUND REVENUE FORECAST AS OF MAY 20, 2025

Personal Income Growth - FY25: 5.7%; FY26: 4.6%

Revenue Category	Final FY 2022-23	Final FY 2023-24	5/20/2025 Estimate FY 2024-25	5/20/2025 Estimate FY 2025-26	Pct. Chg. FY 2022-23	Pct. Chg. FY 2023-24	5/20/2025 Pct. Chg. FY 2024-25	5/20/2025 Pct. Chg. FY 2025-26
Sales and Use Tax	\$4,660,078,785	\$4,786,379,944	\$4,974,414,000	\$5,098,774,000	5.9	2.7	3.9	2.5
Individual Income Tax	5,758,211,861	6,113,184,871	6,418,430,000	6,519,820,000	(15.7)	6.2	5.0	1.6
<i>Withholdings</i>	6,903,102,011	6,764,522,327	7,187,180,000	7,457,310,000	0.6	(2.0)	6.2	3.8
<i>Non-Withholdings</i>	1,688,383,644	1,636,252,564	1,614,250,000	1,661,510,000	(17.7)	(3.1)	(1.3)	2.9
<i>Refunds</i>	2,833,273,794	2,287,590,020	2,383,000,000	2,599,000,000	35.6	(19.3)	4.2	9.1
Corporation Income Tax	1,262,221,843	1,293,063,734	1,337,489,000	1,204,382,000	11.8	2.4	3.4	(10.0)
Insurance Taxes	366,245,865	347,790,248	389,626,000	362,995,000	29.2	(5.0)	12.0	(6.8)
Admissions Tax	45,380,765	47,019,723	39,215,000	42,170,000	(0.8)	3.6	(16.6)	7.5
Alcoholic Liquor Tax	118,068,732	119,042,816	121,480,000	123,052,000	5.0	0.8	2.0	1.3
Bank Tax	95,031,726	55,024,068	86,572,000	54,911,000	31.3	(42.1)	57.3	(36.6)
Beer and Wine Tax	113,360,549	111,485,612	112,133,000	112,737,000	(3.1)	(1.7)	0.6	0.5
Business Filing Fees	12,608,349	12,052,409	11,826,000	11,604,000	(0.1)	(4.4)	(1.9)	(1.9)
Circuit/Family Court Fines	6,371,579	6,743,555	6,422,000	6,013,000	4.6	5.8	(4.8)	(6.4)
Corporation License Tax	170,145,615	188,147,592	195,108,000	196,255,000	4.3	10.6	3.7	0.6
Deed Recording Fees	123,218,197	117,212,465	122,218,000	125,713,000	(21.4)	(4.9)	4.3	2.9
Earned on Investments	180,526,831	322,890,729	450,000,000	450,000,000	159.2	78.9	39.4	0.0
Indirect Cost Recoveries	18,499,211	17,263,306	16,110,000	16,542,000	(16.3)	(6.7)	(6.7)	2.7
Motor Vehicle Licenses	10,947,724	11,694,640	11,897,000	12,010,000	(2.1)	6.8	1.7	0.9
Nursing Home Fees	3,129,343	3,057,068	2,968,000	2,923,000	(3.1)	(2.3)	(2.9)	(1.5)
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	6,620,681	6,435,646	7,082,000	7,280,000	(3.8)	(2.8)	10.0	2.8
Public Service Authority	18,961,000	19,420,000	19,674,000	19,985,000	7.3	2.4	1.3	1.6
Purchasing Card Rebates	3,845,627	4,169,474	4,367,000	4,411,000	8.6	8.4	4.7	1.0
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	(326,189)	3,073,094	980,000	1,005,000	--	--	(68.1)	2.6
Security Dealer Fees	34,123,362	34,446,267	35,312,000	36,684,000	7.0	0.9	2.5	3.9
Tobacco Tax	27,765,477	27,642,434	27,219,000	27,055,000	(4.0)	(0.4)	(1.5)	(0.6)
Unclaimed Property Fund	15,000,000	15,000,000	15,000,000	15,000,000	0.0	0.0	0.0	0.0
Workers' Comp. Insurance Tax	10,638,461	12,207,910	13,430,000	13,698,000	8.6	14.8	10.0	2.0
Other Source Revenues	25,672,830	25,379,221	20,919,000	19,057,000	(72.8)	(1.1)	(17.6)	(8.9)
Gross General Fund Revenue	\$13,094,202,032	\$13,707,680,634	\$14,447,745,000	\$14,491,930,000	(4.1)	4.7	5.4	0.3

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/05/20/2025



GENERAL FUND REVENUE FORECAST AS OF MAY 20, 2025

Revenue Category	Final FY 2022-23	Final FY 2023-24	5/20/2025 Estimate FY 2024-25	5/20/2025 Estimate FY 2025-26	Pct. Chg. FY 2022-23	Pct. Chg. FY 2023-24	5/20/2025 Pct. Chg. FY 2024-25	5/20/2025 Pct. Chg. FY 2025-26
Gross General Fund Revenue	\$13,094,202,032	\$13,707,680,634	\$14,447,745,000	\$14,491,930,000	(4.1)	4.7	5.4	0.3
Less: Tax Relief Trust Fund (Act)	768,072,631	795,942,732	800,815,175	814,021,523	18.2	3.6	0.6	1.6
Net General Fund Revenue	\$12,326,129,401	\$12,911,737,902	\$13,646,929,825	\$13,677,908,477	(5.2)	4.8	5.7	0.2
Education Improvement Act (EIA)	1,222,942,713	1,268,470,095	1,303,085,000	1,335,237,000	7.4	3.7	2.7	2.5
EIA Fund	1,207,299,808	1,240,755,453	1,286,085,000	1,318,237,000	6.1	2.8	3.7	2.5
EIA Interest	15,642,904	27,714,643	17,000,000	17,000,000	2383.5	77.2	(38.7)	0.0
S.C. Education Lottery Fund	605,424,005	602,655,309	538,200,000	502,700,000	6.5	(0.5)	(10.7)	(6.6)
Lottery Proceeds	563,500,000	556,500,000	501,200,000	468,200,000	5.6	(1.2)	(9.9)	(6.6)
Unclaimed Prizes	34,758,556	35,541,424	26,000,000	23,500,000	14.0	2.3	(26.8)	(9.6)
Lottery Interest	7,165,449	10,613,885	11,000,000	11,000,000	53.0	48.1	3.6	0.0
Homestead Exemption Fund (HEX)	1,112,078,145	1,155,656,286	1,195,541,000	1,224,930,000	7.6	3.9	3.5	2.5
HEX Revenue	1,102,225,350	1,137,040,264	1,175,541,000	1,204,930,000	7.1	3.2	3.4	2.5
HEX Interest	9,852,795	18,616,022	20,000,000	20,000,000	152.4	88.9	7.4	0.0
Expenditure Estimate	912,883,295	1,004,627,422	1,066,155,639	1,115,089,670	6.0	10.0	6.1	4.6
HEX Fund Excess/(Shortfall)	199,194,850	151,028,864	129,385,361	109,840,330	15.6	(24.2)	(14.3)	(15.1)
Tax Relief Trust Fund (Act)	768,072,631	795,942,732	800,815,175	814,021,523	18.2	3.6	0.6	1.6
Revised Estimate/ Actual	751,304,933	772,102,288	805,634,504	814,021,523	16.7	2.8	4.3	1.0
Excess/(Shortfall) (Excl. Fund Balance)	16,767,698	23,840,444	(4,819,329)	0	176.3	42.2	n/a	n/a
Budgetary Estimates								
Gross Appropriation Act Revenue	11,270,143,415	12,458,688,000	13,121,591,600	14,491,930,000	13.5	10.5	5.3	10.4
Less: Tax Relief Trust Fund (Act)	768,072,631	795,942,732	800,815,175	814,021,523	18.2	3.6	0.6	1.6
Appropriation Act Excluding Trust Fund	10,502,070,784	11,662,745,268	12,320,776,425	13,677,908,477	13.2	11.1	5.6	11.0
Capital Reserve Fund	209,194,431	390,131,763	369,783,882	387,352,137	13.9	86.5	(5.2)	4.8
General Reserve Fund	575,284,684	715,241,566	739,567,764	839,262,964	25.3	24.3	3.4	13.5
Total Reserve Funds	784,479,115	1,105,373,329	1,109,351,646	1,226,615,101	22.1	40.9	0.4	10.6

Source: South Carolina Board of Economic Advisors/BEA/05/20/2025



GENERAL FUND REVENUE FORECAST AS OF FEBRUARY 13, 2025

Personal Income Growth - FY25: 5.7%; FY26: 4.6%

Revenue Category	Final	Final	2/13/2025	2/13/2025	Pct. Chg.	Pct. Chg.	2/13/2025	2/13/2025
	FY 2022-23	FY 2023-24	Estimate FY 2024-25	Estimate FY 2025-26	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Sales and Use Tax	\$4,660,078,785	\$4,786,379,944	\$4,887,414,000	\$4,990,806,000	5.9	2.7	2.1	2.1
Individual Income Tax	5,758,211,861	6,113,184,871	6,090,423,000	6,323,900,000	(15.7)	6.2	(0.4)	3.8
<i>Withholdings</i>	6,903,102,011	6,764,522,327	7,108,130,000	7,424,750,000	0.6	(2.0)	5.1	4.5
<i>Non-Withholdings</i>	1,688,383,644	1,636,252,564	1,645,083,000	1,729,358,000	(17.7)	(3.1)	0.5	5.1
<i>Refunds</i>	2,833,273,794	2,287,590,020	2,662,790,000	2,830,208,000	35.6	(19.3)	16.4	6.3
Corporation Income Tax	1,262,221,843	1,293,063,734	1,128,489,000	1,130,482,000	11.8	2.4	(12.7)	0.2
Insurance Taxes	366,245,865	347,790,248	389,626,000	362,995,000	29.2	(5.0)	12.0	(6.8)
Admissions Tax	45,380,765	47,019,723	39,215,000	42,170,000	(0.8)	3.6	(16.6)	7.5
Alcoholic Liquor Tax	118,068,732	119,042,816	121,480,000	123,052,000	5.0	0.8	2.0	1.3
Bank Tax	95,031,726	55,024,068	53,572,000	54,911,000	31.3	(42.1)	(2.6)	2.5
Beer and Wine Tax	113,360,549	111,485,612	112,133,000	112,737,000	(3.1)	(1.7)	0.6	0.5
Business Filing Fees	12,608,349	12,052,409	11,826,000	11,604,000	(0.1)	(4.4)	(1.9)	(1.9)
Circuit/Family Court Fines	6,371,579	6,743,555	6,422,000	6,013,000	4.6	5.8	(4.8)	(6.4)
Corporation License Tax	170,145,615	188,147,592	188,108,000	196,255,000	4.3	10.6	(0.0)	4.3
Deed Recording Fees	123,218,197	117,212,465	122,218,000	129,264,000	(21.4)	(4.9)	4.3	5.8
Earned on Investments	180,526,831	322,890,729	450,000,000	450,000,000	159.2	78.9	39.4	0.0
Indirect Cost Recoveries	18,499,211	17,263,306	16,110,000	16,542,000	(16.3)	(6.7)	(6.7)	2.7
Motor Vehicle Licenses	10,947,724	11,694,640	11,897,000	12,010,000	(2.1)	6.8	1.7	0.9
Nursing Home Fees	3,129,343	3,057,068	2,968,000	2,923,000	(3.1)	(2.3)	(2.9)	(1.5)
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	6,620,681	6,435,646	7,082,000	7,280,000	(3.8)	(2.8)	10.0	2.8
Public Service Authority	18,961,000	19,420,000	19,674,000	19,985,000	7.3	2.4	1.3	1.6
Purchasing Card Rebates	3,845,627	4,169,474	4,367,000	4,411,000	8.6	8.4	4.7	1.0
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	(326,189)	3,073,094	980,000	1,005,000	--	--	(68.1)	2.6
Security Dealer Fees	34,123,362	34,446,267	35,312,000	36,684,000	7.0	0.9	2.5	3.9
Tobacco Tax	27,765,477	27,642,434	27,219,000	27,055,000	(4.0)	(0.4)	(1.5)	(0.6)
Unclaimed Property Fund	15,000,000	15,000,000	15,000,000	15,000,000	0.0	0.0	0.0	0.0
Workers' Comp. Insurance Tax	10,638,461	12,207,910	13,430,000	13,698,000	8.6	14.8	10.0	2.0
Other Source Revenues	25,672,830	25,379,221	15,919,000	16,057,000	(72.8)	(1.1)	(37.3)	0.9
Gross General Fund Revenue	\$13,094,202,032	\$13,707,680,634	\$13,778,738,000	\$14,114,693,000	(4.1)	4.7	0.5	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/02/13/2025



GENERAL FUND REVENUE FORECAST AS OF FEBRUARY 13, 2025

Revenue Category	Final FY 2022-23	Final FY 2023-24	2/13/2025 Estimate FY 2024-25	2/13/2025 Estimate FY 2025-26	Pct. Chg. FY 2022-23	Pct. Chg. FY 2023-24	2/13/2025 Pct. Chg. FY 2024-25	2/13/2025 Pct. Chg. FY 2025-26
Gross General Fund Revenue	\$13,094,202,032	\$13,707,680,634	\$13,778,738,000	\$14,114,693,000	(4.1)	4.7	0.5	2.4
Less: Tax Relief Trust Fund (Act)	768,072,631	795,942,732	800,815,175	814,021,523	18.2	3.6	0.6	1.6
Net General Fund Revenue	\$12,326,129,401	\$12,911,737,902	\$12,977,922,825	\$13,300,671,477	(5.2)	4.8	0.5	2.5
Education Improvement Act (EIA)	1,222,942,713	1,268,470,095	1,283,041,000	1,309,298,000	7.4	3.7	1.1	2.0
EIA Fund	1,207,299,808	1,240,755,453	1,266,041,000	1,292,298,000	6.1	2.8	2.0	2.1
EIA Interest	15,642,904	27,714,643	17,000,000	17,000,000	2383.5	77.2	(38.7)	0.0
S.C. Education Lottery Fund	605,424,005	602,655,309	538,200,000	502,700,000	6.5	(0.5)	(10.7)	(6.6)
Lottery Proceeds	563,500,000	556,500,000	501,200,000	468,200,000	5.6	(1.2)	(9.9)	(6.6)
Unclaimed Prizes	34,758,556	35,541,424	26,000,000	23,500,000	14.0	2.3	(26.8)	(9.6)
Lottery Interest	7,165,449	10,613,885	11,000,000	11,000,000	53.0	48.1	3.6	0.0
Homestead Exemption Fund (HEX)	1,112,078,145	1,155,656,286	1,177,736,000	1,202,709,000	7.6	3.9	1.9	2.1
HEX Revenue	1,102,225,350	1,137,040,264	1,157,736,000	1,182,709,000	7.1	3.2	1.8	2.2
HEX Interest	9,852,795	18,616,022	20,000,000	20,000,000	152.4	88.9	7.4	0.0
Expenditure Estimate	912,883,295	1,004,627,422	1,066,155,639	1,115,089,670	6.0	10.0	6.1	4.6
HEX Fund Excess/ (Shortfall)	199,194,850	151,028,864	111,580,361	87,619,330	15.6	(24.2)	(26.1)	(21.5)
Tax Relief Trust Fund (Act)	768,072,631	795,942,732	800,815,175	814,021,523	18.2	3.6	0.6	1.6
Revised Estimate/ Actual	751,304,933	772,102,288	805,634,504	814,021,523	16.7	2.8	4.3	1.0
Excess/ (Shortfall) (Excl. Fund Balance)	16,767,698	23,840,444	(4,819,329)	0	176.3	42.2	n/a	n/a
Budgetary Estimates								
Gross Appropriation Act Revenue	11,270,143,415	12,458,688,000	13,121,591,600	14,114,693,000	13.5	10.5	5.3	7.6
Less: Tax Relief Trust Fund (Act)	768,072,631	795,942,732	800,815,175	814,021,523	18.2	3.6	0.6	1.6
Appropriation Act Excluding Trust Fund	10,502,070,784	11,662,745,268	12,320,776,425	13,300,671,477	13.2	11.1	5.6	8.0
Capital Reserve Fund	209,194,431	390,131,763	369,783,882	387,352,137	13.9	86.5	(5.2)	4.8
General Reserve Fund	575,284,684	715,241,566	739,567,764	839,262,964	25.3	24.3	3.4	13.5
Total Reserve Funds	784,479,115	1,105,373,329	1,109,351,646	1,226,615,101	22.1	40.9	0.4	10.6

Source: South Carolina Board of Economic Advisors/BEA/02/13/2025



GENERAL FUND REVENUE FORECAST AS OF NOVEMBER 19, 2024

Personal Income Growth - FY25: 5.7%; FY26: 4.6%

Revenue Category	Final	Final	11/19/2024	11/19/2024	Pct. Chg.	Pct. Chg.	11/19/2024	11/19/2024
	FY 2022-23	FY 2023-24	Estimate FY 2024-25	Estimate FY 2025-26	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Sales and Use Tax	\$4,660,078,785	\$4,786,379,944	\$4,867,414,000	\$4,970,806,000	5.9	2.7	1.7	2.1
Individual Income Tax	5,758,211,861	6,113,184,871	6,065,423,000	6,298,900,000	(15.7)	6.2	(0.8)	3.8
<i>Withholdings</i>	6,903,102,011	6,764,522,327	7,083,130,000	7,399,750,000	0.6	(2.0)	4.7	4.5
<i>Non-Withholdings</i>	1,688,383,644	1,636,252,564	1,655,083,000	1,739,358,000	(17.7)	(3.1)	1.2	5.1
<i>Refunds</i>	2,833,273,794	2,287,590,020	2,672,790,000	2,840,208,000	35.6	(19.3)	16.8	6.3
Corporation Income Tax	1,262,221,843	1,293,063,734	1,036,489,000	1,038,482,000	11.8	2.4	(19.8)	0.2
Insurance Taxes	366,245,865	347,790,248	389,626,000	362,995,000	29.2	(5.0)	12.0	(6.8)
Admissions Tax	45,380,765	47,019,723	44,979,000	46,632,000	(0.8)	3.6	(4.3)	3.7
Alcoholic Liquor Tax	118,068,732	119,042,816	121,480,000	123,052,000	5.0	0.8	2.0	1.3
Bank Tax	95,031,726	55,024,068	53,572,000	54,911,000	31.3	(42.1)	(2.6)	2.5
Beer and Wine Tax	113,360,549	111,485,612	112,133,000	112,737,000	(3.1)	(1.7)	0.6	0.5
Business Filing Fees	12,608,349	12,052,409	11,826,000	11,604,000	(0.1)	(4.4)	(1.9)	(1.9)
Circuit/Family Court Fines	6,371,579	6,743,555	6,422,000	6,013,000	4.6	5.8	(4.8)	(6.4)
Corporation License Tax	170,145,615	188,147,592	188,108,000	196,255,000	4.3	10.6	(0.0)	4.3
Deed Recording Fees	123,218,197	117,212,465	122,218,000	129,264,000	(21.4)	(4.9)	4.3	5.8
Earned on Investments	180,526,831	322,890,729	450,000,000	450,000,000	159.2	78.9	39.4	0.0
Indirect Cost Recoveries	18,499,211	17,263,306	16,110,000	16,542,000	(16.3)	(6.7)	(6.7)	2.7
Motor Vehicle Licenses	10,947,724	11,694,640	11,897,000	12,010,000	(2.1)	6.8	1.7	0.9
Nursing Home Fees	3,129,343	3,057,068	2,968,000	2,923,000	(3.1)	(2.3)	(2.9)	(1.5)
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	6,620,681	6,435,646	7,082,000	7,280,000	(3.8)	(2.8)	10.0	2.8
Public Service Authority	18,961,000	19,420,000	19,674,000	19,985,000	7.3	2.4	1.3	1.6
Purchasing Card Rebates	3,845,627	4,169,474	4,367,000	4,411,000	8.6	8.4	4.7	1.0
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	(326,189)	3,073,094	980,000	1,005,000	--	--	(68.1)	2.6
Security Dealer Fees	34,123,362	34,446,267	35,312,000	36,684,000	7.0	0.9	2.5	3.9
Tobacco Tax	27,765,477	27,642,434	27,219,000	27,055,000	(4.0)	(0.4)	(1.5)	(0.6)
Unclaimed Property Fund	15,000,000	15,000,000	15,000,000	15,000,000	0.0	0.0	0.0	0.0
Workers' Comp. Insurance Tax	10,638,461	12,207,910	13,430,000	13,698,000	8.6	14.8	10.0	2.0
Other Source Revenues	25,672,830	25,379,221	15,919,000	16,057,000	(72.8)	(1.1)	(37.3)	0.9
Gross General Fund Revenue	\$13,094,202,032	\$13,707,680,634	\$13,647,502,000	\$13,982,155,000	(4.1)	4.7	(0.4)	2.5

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/11/19/2024



GENERAL FUND REVENUE FORECAST AS OF NOVEMBER 19, 2024

Revenue Category	Final FY 2022-23	Final FY 2023-24	11/19/2024 Estimate FY 2024-25	11/19/2024 Estimate FY 2025-26	Pct. Chg. FY 2022-23	Pct. Chg. FY 2023-24	11/19/2024 Pct. Chg. FY 2024-25	11/19/2024 Pct. Chg. FY 2025-26
Gross General Fund Revenue	\$13,094,202,032	\$13,707,680,634	\$13,647,502,000	\$13,982,155,000	(4.1)	4.7	(0.4)	2.5
Less: Tax Relief Trust Fund (Act)	768,072,631	795,942,732	800,815,175	814,021,523	18.2	3.6	0.6	1.6
Net General Fund Revenue	\$12,326,129,401	\$12,911,737,902	\$12,846,686,825	\$13,168,133,477	(5.2)	4.8	(0.5)	2.5
Education Improvement Act (EIA)	1,222,942,713	1,268,470,095	1,277,962,000	1,304,219,000	7.4	3.7	0.7	2.1
EIA Fund	1,207,299,808	1,240,755,453	1,260,962,000	1,287,219,000	6.1	2.8	1.6	2.1
EIA Interest	15,642,904	27,714,643	17,000,000	17,000,000	2383.5	77.2	(38.7)	0.0
S.C. Education Lottery Fund	605,424,005	602,655,309	538,200,000	502,700,000	6.5	(0.5)	(10.7)	(6.6)
Lottery Proceeds	563,500,000	556,500,000	501,200,000	468,200,000	5.6	(1.2)	(9.9)	(6.6)
Unclaimed Prizes	34,758,556	35,541,424	26,000,000	23,500,000	14.0	2.3	(26.8)	(9.6)
Lottery Interest	7,165,449	10,613,885	11,000,000	11,000,000	53.0	48.1	3.6	0.0
Homestead Exemption Fund (HEX)	1,112,078,145	1,155,656,286	1,172,905,000	1,197,878,000	7.6	3.9	1.5	2.1
HEX Revenue	1,102,225,350	1,137,040,264	1,152,905,000	1,177,878,000	7.1	3.2	1.4	2.2
HEX Interest	9,852,795	18,616,022	20,000,000	20,000,000	152.4	88.9	7.4	0.0
Expenditure Estimate	912,883,295	1,004,627,422	1,066,155,639	1,114,061,993	6.0	10.0	6.1	4.5
HEX Fund Excess/(Shortfall)	199,194,850	151,028,864	106,749,361	83,816,007	15.6	(24.2)	(29.3)	(21.5)
Tax Relief Trust Fund (Act)	768,072,631	795,942,732	800,815,175	814,021,523	18.2	3.6	0.6	1.6
Revised Estimate/ Actual	751,304,933	772,102,288	805,634,504	814,021,523	16.7	2.8	4.3	1.0
Excess/(Shortfall) (Excl. Fund Balance)	16,767,698	23,840,444	(4,819,329)	0	176.3	42.2	n/a	n/a
Budgetary Estimates								
Gross Appropriation Act Revenue	11,270,143,415	12,458,688,000	13,647,502,000	13,982,155,000	13.5	10.5	9.5	2.5
Less: Tax Relief Trust Fund (Act)	768,072,631	795,942,732	800,815,175	814,021,523	18.2	3.6	0.6	1.6
Appropriation Act Excluding Trust Fund	10,502,070,784	11,662,745,268	12,846,686,825	13,168,133,477	13.2	11.1	10.2	2.5
Capital Reserve Fund	209,194,431	390,131,763	369,783,882	387,352,137	13.9	86.5	(5.2)	4.8
General Reserve Fund	575,284,684	715,241,566	739,567,764	839,262,964	25.3	24.3	3.4	13.5
Total Reserve Funds	784,479,115	1,105,373,329	1,109,351,646	1,226,615,101	22.1	40.9	0.4	10.6

Source: South Carolina Board of Economic Advisors/BEA/11/19/2024