

PERSONAL INCOME GROWTH
FY11 - 3.5%; FY12 - 3.5%

GENERAL FUND REVENUE FORECAST
FISCAL YEARS FY2008-09 TO FY2011-12
(DOLLARS)

REVENUE CATEGORIES	FINAL FY 2008-09	FINAL FY 2009-10	FINAL FY 2010-11	05/12/11 ESTIMATE FY 2011-12	PERCENT CHANGE FY08/FY09	PERCENT CHANGE FY09/FY10	PERCENT CHANGE FY10/FY11	PERCENT CHANGE FY11/FY12
RETAIL SALES TAX 1/	2,230,817,103	2,173,354,091	2,225,996,744	2,232,530,746	-8.7	-2.6	2.4	0.3
EXCISE, CASUAL SALES TAX	17,058,926	17,622,036	18,708,889	18,065,230	-20.2	3.3	6.2	-3.4
INDIVIDUAL INCOME TAX	2,812,344,948	2,673,010,771	2,907,731,224	2,827,315,788	-15.5	-5.0	8.8	-2.8
CORPORATION INCOME TAX	249,241,783	148,524,509	216,081,851	227,554,799	-20.3	-40.4	45.5	5.3
SALES AND INCOME TAXES	5,309,462,760	5,012,511,407	5,368,518,708	5,305,466,563	-13.0	-5.6	7.1	-1.2
ADMISSIONS/BINGO TAX	33,566,855	32,339,942	32,910,966	35,485,119	-1.5	-3.7	1.8	7.8
ADMISS. TAX TRANSFER TO COMMERCE	(6,435,117)	(6,175,897)	(6,022,004)	(6,639,260)				
AIRCRAFT TAX	6,260,566	5,356,653	3,813,497	5,638,820	1.9	-14.4	-28.8	47.9
ALCOHOLIC LIQUOR TAX	57,460,841	57,463,218	59,144,433	58,618,229	1.4	0.0	2.9	-0.9
BANK TAX	8,493,851	15,672,134	24,451,372	15,984,667	-56.0	84.5	58.0	-34.6
BEER AND WINE TAX	101,356,299	99,229,717	101,449,245	104,253,221	0.7	-2.1	2.2	2.8
BUSINESS LICENSE TAX	30,572,978	35,257,195	24,692,298	29,763,207	-1.6	15.3	-30.0	20.5
COIN-OPERATED DEVICES	2,134,238	1,723,124	1,558,975	1,636,968	33.6	-19.3	-9.5	5.0
CORPORATION LICENSE TAX	80,987,747	73,412,951	88,714,001	91,736,574	8.8	-9.4	20.8	3.4
DEPARTMENTAL REVENUE 3/	37,651,096	63,901,643	43,441,574	40,065,056	-14.3	69.7	-32.0	-7.8
DOCUMENTARY TAX	32,991,962	33,210,359	28,589,611	31,549,841	-43.1	0.7	-13.9	10.4
LESS: CONSERVATION BANK TRUST FUND	(8,585,569)	(2,207,050)	0	(7,887,460)				
EARNED ON INVESTMENTS	79,559,729	41,706,507	33,433,569	36,000,000	-35.6	-47.6	-19.8	7.7
ELECTRIC POWER TAX	27,664,576	28,219,032	28,395,473	29,358,375	-0.8	2.0	0.6	3.4
LESS: TRANSFER TO COMMERCE/SIB	(27,664,576)	(28,219,032)	(28,395,473)	(29,358,375)				
ESTATE AND GIFT TAXES	152,850	72,908	8,219	50,000	-55.5	-52.3	-88.7	508.3
LESS: FEDERAL CHANGE TO ESTATE TAX	0	0	0	0				
INSURANCE PREMIUM TAX	158,546,951	155,131,900	158,828,101	172,665,683	-1.6	-2.2	2.4	8.7
INSURANCE LICENSE TAX	29,686,647	13,177,609	31,070,742	16,472,011	148.8	-55.6	135.8	-47.0
INSURANCE RETALIATORY & OTHER TAX	5,761,616	5,675,146	4,542,270	5,800,000	-14.7	-1.5	-20.0	27.7
LESS: INSURANCE CREDITS	(21,112,575)	(15,337,355)	(7,475,333)	(17,000,000)	4.6	-27.4	-51.3	127.4
MOTOR TRANSPORT FEES	6,899	875	0	3,500	78.0	-87.3	-100.0	ERR
MOTOR VEHICLE LICENSES	15,113,183	12,362,258	15,359,562	12,861,693	-37.8	-18.2	24.2	-16.3
PETROLEUM INSPECTION TAX	7,730,378	7,817,194	7,925,129	7,974,320	-5.4	1.1	1.4	0.6
LESS: TRANSFER TO NON-FED HGWY FUND	(7,730,378)	(7,817,194)	(7,925,129)	(7,974,320)				
PRIVATE CAR LINES TAX	3,733,905	3,957,024	3,925,706	4,271,691	3.9	6.0	-0.8	8.8
PUBLIC SERVICE AUTHORITY	20,511,000	18,514,000	18,658,000	21,315,705	30.5	-9.7	0.8	14.3
RETAILERS LICENSE TAX	788,790	799,436	876,579	827,656	-6.9	1.3	9.6	-5.6
SAVINGS & LOAN TAX	3,815,836	3,421,963	1,707,369	3,630,361	13.7	-10.3	-50.1	112.6
WORKERS COMP. INSURANCE	12,779,422	12,944,957	11,423,978	13,401,914	-5.7	1.3	-11.7	17.3
CIRCUIT/FAMILY COURT FINES	10,162,045	9,724,492	9,564,970	9,919,954	-4.5	-4.3	-1.6	3.7
DEBT SERVICE TRANSFERS	1,144,988	535,600	562,397	188,108	-33.5	-53.2	5.0	-66.6
INDIRECT COST RECOVERIES	16,101,492	16,085,383	11,161,935	11,061,222	1.7	-0.1	-30.6	-0.9
MENTAL HEALTH FEES	3,400,000	3,400,000	3,400,000	3,400,000	0.0	0.0	0.0	0.0
PAROLE / PROBATION FEES	3,392,808	3,392,808	3,392,808	3,392,808	0.0	0.0	0.0	0.0
UNCLAIMED PROPERTY FUND	12,000,000	12,000,000	15,000,000	15,000,000	0.0	0.0	25.0	0.0
OTHER BASE SOURCES	732,001,333	706,749,500	718,182,839	713,467,289	-8.1	-3.4	1.6	-0.7
TOTAL GENERAL FUND REVENUE	6,041,464,093	5,719,260,907	6,086,701,547	6,018,933,851	-12.5	-5.3	6.4	-1.1
APPROPRIATION ACT REVENUE	7,246,362,115	6,079,158,397	5,574,343,096	6,018,933,851	1.9	-16.1	-8.3	8.0
LESS: TAX RELIEF TRUST FUND	(525,988,231)	(528,944,826)	(545,880,212)	(545,680,709)	1.1	0.6	3.2	-0.0
PLUS: TAX RELIEF FUND CARRYFORWARD	5,145,216	1,451,372	0	0				
EXCLUDING TRUST FUNDS	6,725,519,100	5,551,664,943	5,028,462,884	5,473,253,142	1.9	-17.5	-9.4	8.8
CAPITAL RESERVE FUND (2%) - BEG. BAL.	0	0	110,883,455	104,837,916	-100.0			-5.5
GENERAL RESERVE FUND (3%) - BEG. BAL.	95,122,617	0	166,325,183	183,466,352	-49.1	-100.0		10.3
TOTAL RESERVES	95,122,617	0	277,208,638	288,304,268	-69.4	-100.0		4.0
REVENUE EXCESS / SHORTAGE FROM ACT	(1,204,898,022)	(359,897,490)	512,358,451	0				
EDUCATION IMPROVEMENT ACT 2/ EIA FUND	561,072,910	551,358,000	513,874,335	562,998,994	-11.7	-1.7	-6.8	9.6
EIA HOLD HARMLESS	560,649,108	551,283,727	513,767,974	562,648,994	-7.7	-1.7	-6.8	9.5
EIA INTEREST	423,802	74,273	106,361	350,000	-79.4	-82.5	43.2	229.1
S.C. EDUCATION LOTTERY FUND (NET)	260,437,827	272,427,686	252,400,000	252,400,000	-2.1	4.6	-7.4	0.0
HOMESTEAD EXEMPTION FUND								
TOTAL REVENUE AVAILABLE	532,647,527	496,940,585	538,219,257	540,671,601				
LESS: HOMESTEAD EXEMPT. FUND SHORTFALL	(58,810,827)	(123,710,826)	(91,935,792)	(104,287,666)				

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

2/: Includes interest earnings.

3/: Includes former Dept. of Agriculture agency revenue other than the Petroleum Inspection Tax now shown separately.

Source: S. C. Board of Economic Advisors/08/24/11

PERSONAL INCOME GROWTH
 FY12 - 4.13%; FY13 - 3.5%

GENERAL FUND REVENUE FORECAST
 FISCAL YEARS FY2009-10 TO FY2012-13
 (DOLLARS)

REVENUE CATEGORIES	FINAL FY 2009-10	FINAL FY 2010-11	11/10/11 ESTIMATE FY 2011-12	11/10/11 ESTIMATE FY 2012-13	PERCENT CHANGE FY09/FY10	PERCENT CHANGE FY10/FY11	PERCENT CHANGE FY11/FY12	PERCENT CHANGE FY12/FY13
RETAIL SALES TAX 1/	2,173,354,091	2,225,996,744	2,308,377,788	2,406,414,558	-2.6	2.4	3.7	4.2
EXCISE, CASUAL SALES TAX	17,622,036	18,708,889	19,404,804	20,016,055	3.3	6.2	3.7	3.2
INDIVIDUAL INCOME TAX	2,673,010,771	2,907,731,224	3,028,210,997	3,160,699,014	-5.0	8.8	4.1	4.4
CORPORATION INCOME TAX	148,524,509	216,081,851	242,000,000	221,300,000	-40.4	45.5	12.0	-8.6
SALES AND INCOME TAXES	5,012,511,407	5,368,518,708	5,597,993,589	5,808,429,627	-5.6	7.1	4.3	3.8
ADMISSIONS/BINGO TAX	32,339,942	32,910,966	33,608,274	34,439,107	-3.7	1.8	2.1	2.5
ADMSS. TAX TRANSFER TO COMMERCE	(6,175,897)	(6,022,004)	(6,366,715)	(6,521,383)				
AIRCRAFT TAX	5,356,653	3,813,497	3,912,648	4,014,377	-14.4	-28.8	2.6	2.6
ALCOHOLIC LIQUOR TAX	57,463,218	59,144,433	60,623,044	62,138,620	0.0	2.9	2.5	2.5
BANK TAX	15,672,134	24,451,372	26,920,961	29,639,978	84.5	56.0	10.1	10.1
BEER AND WINE TAX	99,229,717	101,449,245	103,478,230	105,547,794	-2.1	2.2	2.0	2.0
BUSINESS LICENSE TAX	35,257,195	24,692,298	24,247,837	23,811,376	15.3	-30.0	-1.8	-1.8
COIN-OPERATED DEVICES	1,723,124	1,558,975	1,636,968	1,746,052	-19.3	-9.5	5.0	6.7
CORPORATION LICENSE TAX	73,412,951	88,714,001	91,551,374	94,479,543	-9.4	20.8	3.2	3.2
DEPARTMENTAL REVENUE 3/	63,901,643	43,441,574	36,650,056	36,650,056	69.7	-32.0	-15.6	0.0
DOCUMENTARY TAX	33,210,359	28,589,611	29,332,941	30,095,597	0.7	-13.9	2.6	2.6
LESS: CONSERVATION BANK TRUST FUND	(2,207,050)	0	0	(7,523,899)				
EARNED ON INVESTMENTS	41,706,507	33,433,569	29,000,000	29,000,000	-47.6	-19.8	-13.3	0.0
ELECTRIC POWER TAX	28,219,032	28,395,473	29,358,375	30,356,560	2.0	0.6	3.4	3.4
LESS: TRANSFER TO COMMERCE/SIB	(28,219,032)	(28,395,473)	(29,358,375)	(30,356,560)				
ESTATE AND GIFT TAXES	72,908	8,219	5,000	5,000	-52.3	-88.7	-39.2	0.0
LESS: FEDERAL CHANGE TO ESTATE TAX	0	0	0	0				
INSURANCE PREMIUM TAX	155,131,900	158,828,101	167,404,818	176,444,679	-2.2	2.4	5.4	5.4
INSURANCE LICENSE TAX	13,177,609	31,070,742	15,535,371	34,954,585	-55.6	135.8	-50.0	125.0
INSURANCE RETALIATORY & OTHER TAX	5,675,146	4,542,270	4,200,000	4,200,000	-1.5	-20.0	-7.5	0.0
LESS: INSURANCE CREDITS	(15,337,355)	(7,475,333)	(18,600,000)	(18,600,000)	-27.4	-51.3	148.8	0.0
MOTOR TRANSPORT FEES	875	0	3,500	5,000	-87.3	-100.0	ERR	42.9
MOTOR VEHICLE LICENSES	12,362,258	15,359,562	15,666,753	15,980,088	-18.2	24.2	2.0	2.0
PETROLEUM INSPECTION TAX	7,817,194	7,925,129	8,036,081	8,148,586	1.1	1.4	1.4	1.4
LESS: TRANSFER TO NON-FED HGWY FUND	(7,817,194)	(7,925,129)	(8,036,081)	(8,148,586)				
PRIVATE CAR LINES TAX	3,957,024	3,925,706	4,008,146	4,092,317	6.0	-0.8	2.1	2.1
PUBLIC SERVICE AUTHORITY	18,514,000	18,656,000	19,215,680	19,792,150	-9.7	0.8	3.0	3.0
RETAILERS LICENSE TAX	799,436	876,579	920,408	966,428	1.3	9.6	5.0	5.0
SAVINGS & LOAN TAX	3,421,963	1,707,369	1,758,590	1,811,348	-10.3	-50.1	3.0	3.0
WORKERS COMP. INSURANCE	12,944,957	11,423,978	11,721,001	12,025,746	1.3	-11.7	2.6	2.6
CIRCUIT/FAMILY COURT FINES	9,724,492	9,564,970	9,756,269	9,951,395	-4.3	-1.6	2.0	2.0
DEBT SERVICE TRANSFERS	535,600	562,397	134,953	112,780	-53.2	5.0	-76.0	-16.4
INDIRECT COST RECOVERIES	16,085,383	11,161,935	11,061,222	11,061,222	-0.1	-30.6	-0.9	0.0
MENTAL HEALTH FEES	3,400,000	3,400,000	0	0	0.0	0.0	-100.0	
PAROLE / PROBATION FEES	3,392,808	3,392,808	3,392,808	3,392,808	0.0	0.0	0.0	0.0
UNCLAIMED PROPERTY FUND	12,000,000	15,000,000	15,000,000	15,000,000	0.0	25.0	0.0	0.0
OTHER BASE SOURCES	706,749,500	718,182,839	695,780,137	728,712,764	-3.4	1.6	-3.1	4.7
TOTAL GENERAL FUND REVENUE	5,719,260,907	6,086,701,547	6,293,773,726	6,537,142,391	-5.3	6.4	3.4	3.9
APPROPRIATION ACT REVENUE	6,079,158,397	5,574,343,096	6,020,099,711	6,537,142,391	-16.1	-8.3	8.0	8.6
LESS: TAX RELIEF TRUST FUND	(528,944,826)	(534,664,696)	(541,759,461)	(549,161,002)	0.6	1.1	1.3	1.4
PLUS: TAX RELIEF FUND CARRYFORWARD	1,451,372	0	0	0				
EXCLUDING TRUST FUNDS	5,551,664,943	5,039,678,400	5,478,340,250	5,987,981,389	-17.5	-9.2	8.7	9.3
CAPITAL RESERVE FUND (2%) - BEG. BAL.	0	110,883,455	104,837,915	112,664,612			-5.5	7.5
GENERAL RESERVE FUND (3%) - BEG. BAL.	0	166,325,183	183,466,352	225,329,224	-100.0		10.3	22.8
TOTAL RESERVES	0	277,208,638	288,304,267	337,993,836	-100.0		4.0	17.2
REVENUE EXCESS / SHORTAGE FROM ACT	(359,897,490)	512,358,451	273,674,015	0				
EDUCATION IMPROVEMENT ACT 2/	551,358,000	567,644,720	582,020,648	606,797,653	-1.7	3.0	2.5	4.3
EIA FUND	551,283,727	567,538,358	581,945,648	606,607,653	-1.7	2.9	2.5	4.2
EIA HOLD HARMLESS								
EIA INTEREST	74,273	106,361	75,000	190,000	-82.5	43.2	-29.5	153.3
S.C. EDUCATION LOTTERY FUND (NET)	272,427,686	271,131,847	253,133,000	252,400,000	4.6	-0.5	-6.6	-0.3
HOMESTEAD EXEMPTION FUND								
TOTAL REVENUE AVAILABLE	496,940,585	517,800,000	529,610,425	551,877,433				
LESS: HOMESTEAD EXEMPT. FUND SHORTFALL	(123,710,826)	(110,379,407)	(115,348,842)	(118,923,228)				

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

2/: Includes interest earnings.

3/: Includes former Dept. of Agriculture agency revenue other than the Petroleum Inspection Tax now shown separately.

PERSONAL INCOME GROWTH
 FY12 - 4.13%, FY13 - 3.5%

GENERAL FUND REVENUE FORECAST
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 (DOLLARS)

REVENUE CATEGORIES	FINAL FY 2009-10	FINAL FY 2010-11	2/15/12 ESTIMATE FY 2011-12	2/15/12 ESTIMATE FY 2012-13	PERCENT CHANGE FY09/FY10	PERCENT CHANGE FY10/FY11	PERCENT CHANGE FY11/FY12	PERCENT CHANGE FY12/FY13
RETAIL SALES TAX 1/	2,173,354,091	2,225,996,744	2,308,377,788	2,406,414,558	-2.6	2.4	3.7	4.2
EXCISE, CASUAL SALES TAX	17,622,036	18,708,889	19,404,804	20,016,055	3.3	6.2	3.7	3.2
INDIVIDUAL INCOME TAX	2,873,010,771	2,907,731,224	3,028,210,997	3,160,899,014	-5.0	8.8	4.1	4.4
CORPORATION INCOME TAX	148,524,509	216,081,851	242,000,000	221,300,000	-40.4	45.5	12.0	-8.6
SALES AND INCOME TAXES	5,012,611,407	5,368,518,708	5,597,993,589	5,808,429,627	-5.6	7.1	4.3	3.8
ADMISSIONS/BINGO TAX	32,339,942	32,910,966	33,608,274	34,439,107	-3.7	1.8	2.1	2.5
ADMISS. TAX TRANSFER TO COMMERCE	(6,175,897)	(6,022,004)	(6,366,715)	(6,521,383)				
AIRCRAFT TAX	5,356,653	3,813,497	3,912,648	4,014,377	-14.4	-28.8	2.6	2.6
ALCOHOLIC LIQUOR TAX	57,463,218	59,144,433	60,623,044	62,138,620	0.0	2.9	2.5	2.5
BANK TAX	15,872,134	24,451,372	28,920,961	29,639,978	84.5	50.0	10.1	10.1
BEER AND WINE TAX	99,229,717	101,449,245	103,478,230	105,547,794	-2.1	2.2	2.0	2.0
BUSINESS LICENSE TAX	35,257,195	24,692,298	24,247,837	23,811,376	15.3	-30.0	-1.8	-1.8
COIN-OPERATED DEVICES	1,723,124	1,558,975	1,636,988	1,746,052	-19.3	-9.5	5.0	6.7
CORPORATION LICENSE TAX	73,412,951	88,714,001	91,551,374	94,479,543	-9.4	20.8	3.2	3.2
DEPARTMENTAL REVENUE 3/	63,901,643	43,441,574	38,650,056	36,650,056	69.7	-32.0	-15.6	0.0
DOCUMENTARY TAX	33,210,359	28,589,611	29,332,941	30,095,597	0.7	-13.9	2.6	2.6
LESS: CONSERVATION BANK TRUST FUND	(2,207,050)	0	0	(7,523,899)				
EARNED ON INVESTMENTS	41,706,507	33,433,569	29,000,000	29,000,000	-47.6	-19.8	-13.3	0.0
ELECTRIC POWER TAX	28,219,032	28,395,473	29,358,375	30,358,560	2.0	0.6	3.4	3.4
LESS: TRANSFER TO COMMERCE/SIB	(28,219,032)	(28,395,473)	(29,358,375)	(30,358,560)				
ESTATE AND GIFT TAXES	72,908	8,219	5,000	5,000	-52.3	-88.7	-39.2	0.0
LESS: FEDERAL CHANGE TO ESTATE TAX	0	0	0	0				
INSURANCE PREMIUM TAX	155,131,900	158,828,101	167,404,818	176,444,879	-2.2	2.4	5.4	5.4
INSURANCE LICENSE TAX	13,177,609	31,070,742	15,535,371	34,954,565	-55.6	135.8	-50.0	125.0
INSURANCE RETALIATORY & OTHER TAX	5,675,146	4,642,270	4,200,000	4,200,000	-1.5	-20.0	-7.5	0.0
LESS: INSURANCE CREDITS	(15,337,355)	(7,475,333)	(18,600,000)	(18,600,000)	-27.4	-51.3	148.8	0.0
MOTOR TRANSPORT FEES	875	0	3,500	5,000	-87.3	-100.0	ERR	42.9
MOTOR VEHICLE LICENSES	12,362,268	15,359,562	15,668,753	15,980,088	-18.2	24.2	2.0	2.0
PETROLEUM INSPECTION TAX	7,817,194	7,925,129	8,036,081	8,148,586	1.1	1.4	1.4	1.4
LESS: TRANSFER TO NON-FED HGWY FUND	(7,817,194)	(7,925,129)	(8,036,081)	(8,148,586)				
PRIVATE CAR LINES TAX	3,957,024	3,925,706	4,008,146	4,092,317	6.0	-0.8	2.1	2.1
PUBLIC SERVICE AUTHORITY	18,514,000	18,656,000	19,215,680	19,792,150	-9.7	0.8	3.0	3.0
RETAILERS LICENSE TAX	799,436	876,579	920,408	968,428	1.3	9.6	5.0	5.0
SAVINGS & LOAN TAX	3,421,063	1,707,369	1,758,590	1,811,348	-10.3	-50.1	3.0	3.0
WORKERS COMP. INSURANCE	12,944,957	11,423,978	11,721,001	12,025,746	1.3	-11.7	2.8	2.6
CIRCUIT/FAMILY COURT FINES	9,724,492	9,564,970	9,756,269	9,951,395	-4.3	-1.6	2.0	2.0
DEBT SERVICE TRANSFERS	535,600	562,397	134,953	112,780	-53.2	5.0	-76.0	-16.4
INDIRECT COST RECOVERIES	16,085,383	11,161,935	11,061,222	11,061,222	-0.1	-30.6	-0.9	0.0
MENTAL HEALTH FEES	3,400,000	3,400,000	0	0	0.0	0.0	-100.0	0.0
PAROLE / PROBATION FEES	3,392,808	3,392,808	3,392,808	3,392,808	0.0	0.0	0.0	0.0
UNCLAIMED PROPERTY FUND	12,000,000	15,000,000	15,000,000	15,000,000	0.0	25.0	0.0	0.0
OTHER BASE SOURCES	706,749,500	718,182,839	695,780,137	728,712,764	-3.4	1.6	-3.1	4.7
TOTAL GENERAL FUND REVENUE	5,719,260,907	6,086,701,547	6,293,773,726	6,537,142,391	-5.3	6.4	3.4	3.9
APPROPRIATION ACT REVENUE	6,079,158,397	5,574,343,096	6,020,099,711	6,537,142,391	-16.1	-8.3	8.0	8.6
LESS: TAX RELIEF TRUST FUND	(528,944,828)	(534,664,696)	(541,759,461)	(549,161,002)	0.6	1.1	1.3	1.4
PLUS: TAX RELIEF FUND CARRYFORWARD	1,451,372	0	0	0				
EXCLUDING TRUST FUNDS	5,551,664,943	5,039,678,400	5,478,340,250	5,987,981,389	-17.5	-9.2	8.7	9.3
CAPITAL RESERVE FUND (2%) - BEG. BAL.	0	110,883,455	104,837,915	112,664,612			-5.5	7.5
GENERAL RESERVE FUND (3%) - BEG. BAL.	0	166,325,183	183,466,352	225,329,224	-100.0		10.3	22.8
TOTAL RESERVES	0	277,208,638	288,304,267	337,993,836	-100.0		4.0	17.2
REVENUE EXCESS / SHORTAGE FROM ACT	(359,897,490)	512,358,451	273,874,015	0				
EDUCATION IMPROVEMENT ACT 2/	551,358,000	587,644,720	582,020,848	606,797,653	-1.7	3.0	2.5	4.3
EIA FUND	551,283,727	567,538,358	581,945,648	606,607,653	-1.7	2.9	2.5	4.2
EIA HOLD HARMLESS								
EIA INTEREST	74,273	106,361	75,000	190,000	-82.5	43.2	-29.5	153.3
S.C. EDUCATION LOTTERY FUND (NET)	272,427,686	271,131,847	253,133,000	252,400,000	4.6	-0.5	-6.6	-0.3
HOMESTEAD EXEMPTION FUND								
TOTAL REVENUE AVAILABLE	496,940,585	517,800,000	529,610,425	551,877,433				
LESS: HOMESTEAD EXEMPT. FUND SHORTFALL	(123,710,826)	(110,379,407)	(115,348,842)	(118,287,514)				

1/ Excludes (1%) Education Improvement Act and (2%) Accommodations Taxes.

2/ Includes interest earnings.

3/ Includes former Dept. of Agriculture agency revenue other than the Petroleum Inspection Tax now shown separately.

Source: S. C. Board of Economic Advisors/02/15/12

PERSONAL INCOME GROWTH
FY12 - 4.13%; FY13 - 3.5%

GENERAL FUND REVENUE FORECAST
FISCAL YEARS FY2009-10 TO FY2012-13
(DOLLARS)

REVENUE CATEGORIES	FINAL FY 2009-10	FINAL FY 2010-11	5/8/12 ESTIMATE FY 2011-12	5/8/12 ESTIMATE FY 2012-13	PERCENT CHANGE FY09/FY10	PERCENT CHANGE FY10/FY11	PERCENT CHANGE FY11/FY12	PERCENT CHANGE FY12/FY13
RETAIL SALES TAX 1/	2,173,354,091	2,225,996,744	2,348,377,788	2,446,414,558	-2.0	2.4	5.5	4.2
EXCISE, CASUAL SALES TAX	17,622,036	18,708,889	19,404,804	20,016,055	3.3	6.2	3.7	3.2
INDIVIDUAL INCOME TAX	2,673,010,771	2,907,731,224	3,133,210,997	3,265,699,014	-5.0	8.8	7.8	4.2
CORPORATION INCOME TAX	148,524,509	216,081,851	247,000,000	226,300,000	-40.4	45.5	14.3	-8.4
SALES AND INCOME TAXES	5,012,511,407	5,368,518,708	5,747,993,589	5,958,429,627	-5.6	7.1	7.1	3.7
ADMISSIONS/BINGO TAX	32,339,942	32,910,966	33,608,274	34,439,107	-3.7	1.8	2.1	2.5
ADMISS. TAX TRANSFER TO COMMERCE	(6,175,897)	(8,022,004)	(6,366,715)	(6,521,383)				
AIRCRAFT TAX	5,356,653	3,813,497	3,912,646	4,014,377	-14.4	-28.8	2.6	2.6
ALCOHOLIC LIQUOR TAX	57,463,218	59,144,433	60,623,044	62,138,620	0.0	2.9	2.5	2.5
BANK TAX	15,672,134	24,451,372	13,920,961	16,639,978	84.5	56.0	-43.1	19.5
BEER AND WINE TAX	99,229,717	101,449,245	103,478,230	105,647,794	-2.1	2.2	2.0	2.0
BUSINESS LICENSE TAX	35,257,195	24,692,298	24,247,837	23,811,376	15.3	-30.0	-1.8	-1.8
COIN-OPERATED DEVICES	1,723,124	1,558,975	1,636,968	1,746,052	-19.3	-9.5	5.0	6.7
CORPORATION LICENSE TAX	73,412,951	88,714,001	91,551,374	94,479,543	-9.4	20.8	3.2	3.2
DEPARTMENTAL REVENUE 3/	63,901,643	43,441,574	36,650,056	36,650,056	69.7	-32.0	-15.6	0.0
DOCUMENTARY TAX	33,210,359	28,689,611	29,332,941	30,095,597	0.7	-13.9	2.6	2.6
LESS: CONSERVATION BANK TRUST FUND	(2,207,050)	0	0	(7,523,899)				
EARNED ON INVESTMENTS	41,706,507	33,433,569	29,000,000	29,000,000	-47.6	-19.8	-13.3	0.0
ELECTRIC POWER TAX	28,219,032	28,395,473	29,358,375	30,356,560	2.0	0.6	3.4	3.4
LESS: TRANSFER TO COMMERCE/SIB	(28,219,032)	(28,395,473)	(29,358,375)	(30,356,560)				
ESTATE AND GIFT TAXES	72,908	8,219	5,000	5,000	-52.3	-88.7	-39.2	0.0
LESS: FEDERAL CHANGE TO ESTATE TAX	0	0	0	0				
INSURANCE PREMIUM TAX	155,131,900	158,828,101	167,404,818	176,444,679	-2.2	2.4	5.4	5.4
INSURANCE LICENSE TAX	13,177,609	31,070,742	15,535,371	34,954,585	-55.6	135.8	-50.0	125.0
INSURANCE RETALIATORY & OTHER TAX	5,075,146	4,542,270	4,200,000	4,200,000	-1.5	-20.0	-7.5	0.0
LESS: INSURANCE CREDITS	(15,337,355)	(7,475,333)	(18,600,000)	(18,600,000)				
MOTOR TRANSPORT FEES	875	0	3,500	5,000	-87.3	-100.0	ERR	42.9
MOTOR VEHICLE LICENSES	12,362,258	15,359,582	15,666,753	15,980,088	-18.2	24.2	2.0	2.0
PETROLEUM INSPECTION TAX	7,817,194	7,925,129	8,036,081	8,148,586	1.1	1.4	1.4	1.4
LESS: TRANSFER TO NON-FED HWY FUND	(7,817,194)	(7,925,129)	(8,036,081)	(8,148,586)				
PRIVATE CAR LINES TAX	3,957,024	3,925,706	4,008,146	4,092,317	6.0	-0.8	2.1	2.1
PUBLIC SERVICE AUTHORITY	18,514,000	18,656,000	19,215,680	19,792,150	-9.7	0.8	3.0	3.0
RETAILERS LICENSE TAX	799,436	876,579	920,408	966,428	1.3	9.6	5.0	5.0
SAVINGS & LOAN TAX	3,421,963	1,707,369	1,758,590	1,811,348	-10.3	-50.1	3.0	3.0
WORKERS COMP. INSURANCE	12,944,957	11,423,978	11,721,001	12,025,746	1.3	-11.7	2.6	2.6
CIRCUIT/FAMILY COURT FINES	9,724,492	9,564,970	9,756,289	9,951,395	-4.3	-1.6	2.0	2.0
DEBT SERVICE TRANSFERS	535,600	562,397	134,953	112,780	-53.2	5.0	-76.0	-16.4
INDIRECT COST RECOVERIES	16,085,383	11,161,935	11,061,222	11,081,222	-0.1	-30.6	-0.9	0.0
MENTAL HEALTH FEES	3,400,000	3,400,000	0	0	0.0	0.0	-100.0	
PAROLE / PROBATION FEES	3,392,808	3,392,808	3,392,808	3,392,808	0.0	0.0	0.0	0.0
UNCLAIMED PROPERTY FUND	12,000,000	15,000,000	15,000,000	15,000,000	0.0	25.0	0.0	0.0
OTHER BASE SOURCES	706,749,500	718,182,839	682,780,137	715,712,764	-3.4	1.6	-4.9	4.6
TOTAL GENERAL FUND REVENUE	5,719,260,907	6,086,701,547	6,430,773,726	6,674,142,391	-5.3	6.4	5.7	3.8
APPROPRIATION ACT REVENUE	6,079,158,397	5,574,343,096	6,020,099,711	6,674,142,391	-18.1	-8.3	8.0	10.9
LESS: TAX RELIEF TRUST FUND	(528,944,826)	(534,664,696)	(541,759,461)	(549,161,002)	0.6	1.1	1.3	1.4
PLUS: TAX RELIEF FUND CARRYFORWARD	1,451,372	0	0	0				
EXCLUDING TRUST FUNDS	5,551,664,943	5,039,678,400	5,478,340,250	6,124,981,389	-17.5	-9.2	8.7	11.8
CAPITAL RESERVE FUND (2%) - BEG. BAL.	0	110,883,455	104,837,915	112,664,612			-6.5	7.5
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EIA INTEREST	74,273	108,361	75,000	190,000	-82.5	43.2	-29.5	153.3
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