

State of South Carolina
ACTIVITY FOR THE SIX-DAY CLOSE-OUT PERIOD
GENERAL FUND – REVENUE ANALYSIS
JANUARY FM7

	Agency from which Revenue Derives	Monthly Analysis				Year-to-Date Analysis			
		January FY 2013	January FY 2012	Increase/ (Decrease)	% Chg.	January FY 2013	January FY 2012	Increase/ (Decrease)	% Chg.
Individual Income Tax	DOR	442,709,818	385,581,847	57,127,971	14.8%	2,023,064,561	1,843,323,076	179,741,485	9.8%
Plus: Tax Relief Transfers (1)		-	-	-		513,572,465	505,033,402	8,539,063	1.7%
January Accrued Taxes		-	(30,100,000)	30,100,000	100.0%	-	-	-	
Individual Income Tax		442,709,818	355,481,847	87,227,971	24.5%	2,536,637,026	2,348,356,478	188,280,548	8.0%
Corporate Income Tax	DOR	18,656,538	(1,736,047)	20,392,585	1174.7%	123,279,124	84,427,126	38,851,998	46.0%
Plus: Tax Relief Transfers (1)		-	-	-		35,588,537	40,647,307	(5,058,770)	-12.4%
1st Quarter Increased Enforced Collections (2)		-	-	-		-	(12,510,635)	12,510,635	100.0%
2nd Quarter Increased Enforced Collections (2)		-	-	-		-	(683,220)	683,220	100.0%
Corporate Income Tax		18,656,538	(1,736,047)	20,392,585	1174.7%	158,867,661	111,880,578	46,987,083	42.0%
Sales & Use Tax	DOR	219,998,297	218,694,534	1,303,763	0.6%	1,205,416,902	1,158,241,345	47,175,557	4.1%
Automobile Sales Taxes	DOR/DMV	767,799	776,664	(8,865)	-1.1%	5,562,295	5,354,484	207,811	3.9%
1st Quarter Increased Enforced Collections (2)		-	-	-		-	(1,550,174)	1,550,174	100.0%
2nd Quarter Increased Enforced Collections (2)		-	-	-		-	(447,097)	447,097	100.0%
Sales & Use Tax		220,766,096	219,471,198	1,294,898	0.6%	1,210,979,197	1,161,598,558	49,380,639	4.3%
Casual Sales Tax	DMV/DNR	1,132,790	1,205,247	(72,457)	-6.0%	9,010,240	8,741,100	269,140	3.1%
Other Revenues	See second page	44,633,827	54,152,640	(9,518,813)	-17.6%	368,253,894	328,051,629	40,202,265	12.3%
Total Revenues		727,899,069	628,574,885	99,324,184	15.8%	4,283,748,018	3,958,628,343	325,119,675	8.2%
Reconciliation to BEA									
Total Revenues (net) per SCEIS		728,265,174	657,400,720			3,728,528,027	3,423,950,217		
Rounding		(2)	-			(1)	-		
Total Tax Relief Transfers (1)		-	-			549,161,002	545,680,709	(1)	
Tax Accrual - Timing Difference on Deposit		-	(30,100,000)			-	-		
IEC Transfers out		-	1,161,421			-	-		
DMV Adjustment to Actual		(466,103)	-			152,569	-		
Amounts marked for allocation out of General Fund									
Electric Power Tax		-	-			-	-		
Petroleum Inspection		-	-			-	-		
Nonrecurring Revenues to conform with BEA									
Alternative Fuel Incentive Payments		100,000	-			681,692	301,507		
Biodiesel Incentive Payment		-	112,744			5,248,230	374,273		
Nonrecurring Operating Transfer		-	-			(23,500)	(11,678,363)		
Total BEA Revenues Reported		727,899,069	628,574,885			4,283,748,019	3,958,628,343		

Notes:

- (1) Income taxes reported in SCEIS are net of transfers made to the Tax Relief Trust Fund. We add these back to this schedule to show gross income tax collections to conform w/ the BEA.
(2) Proviso 90.14 that required funds collected through enforced collections for outstanding liabilities, be deposited into a fund separate from the general fund in FY 12, has been retracted for FY 13.

Recap of Increased Enforced Collections:	FY13	FY12	Decrease in Deductions	% Chg.
1st Quarter	-	(14,728,236)	14,728,236	100.0%
2nd Quarter	-	(1,161,421)	1,161,421	100.0%

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Other Revenues									
Admissions tax	DOR	2,566,881	2,515,182	51,699	2.1%	10,150,009	10,505,099	(355,090)	-3.4%
Aircraft Tax	DOR	1,720,455	1,252,237	468,218	37.4%	4,383,094	3,581,777	801,317	22.4%
Alcoholic Liq Tax	DOR	5,577,778	5,065,891	511,887	10.1%	30,149,007	28,630,464	1,518,543	5.3%
Bank Tax	DOR	(26,502)	97,899	(124,401)	-127.1%	19,614,756	4,045,219	15,569,537	384.9%
Beer and Wine Tax	DOR	7,726,813	8,150,508	(423,695)	-5.2%	50,988,126	50,376,428	611,698	1.2%
Coin Operated Tax	DOR	11,566	28,749	(17,183)	-59.8%	315,877	248,417	67,460	27.2%
Corp License Tax	DOR	1,355,353	5,390,221	(4,034,868)	-74.9%	25,201,209	25,038,544	162,665	0.6%
1st Quarter Increased Enforced Collections (2)		-	-	-		-	(667,427)	667,427	100.0%
2nd Quarter Increased Enforced Collections (2)		-	-	-		-	(31,104)	31,104	100.0%
Corp License Tax		<u>1,355,353</u>	<u>5,390,221</u>	<u>(4,034,868)</u>	<u>-74.9%</u>	<u>25,201,209</u>	<u>24,340,013</u>	<u>861,196</u>	<u>3.5%</u>
Departmental Revenue	Various	1,832,170	5,512,020	(3,679,850)	-66.8%	25,679,218	28,570,633	(2,891,415)	-10.1%
Documentary Tax	DOR	3,017,983	2,885,376	132,607	4.6%	14,706,207	15,020,554	(314,347)	-2.1%
Earned on Investments	STO	2,738,725	3,032,494	(293,769)	-9.7%	16,786,747	17,745,299	(958,552)	-5.4%
Estate Tax	DOR	-	-	-		-	(140,871)	140,871	100.0%
Insurance Taxes, Licenses, Fees & Credits applied	DOI	3,646,171	4,614,929	(968,758)	-21.0%	112,162,563	88,575,603	23,586,960	26.6%
DMV Licenses & Fees	DMV	675,710	870,057	(194,347)	-22.3%	4,639,194	5,368,410	(729,216)	-13.6%
Private Car Lines Tax	DOR	941,834	1,769,673	(827,839)	-46.8%	3,630,357	3,737,282	(106,925)	-2.9%
Public Service Assessment	DOR	59	212	(153)	-72.2%	72,283	74,126	(1,843)	-2.5%
Public Service Authority	PSA	9,753,000	9,476,000	277,000	2.9%	9,753,000	9,476,000		
Retailers License Tax	DOR	67,945	70,245	(2,300)	-3.3%	429,454	507,004	(77,550)	-15.3%
S & L Assoc Tax	DOR	5,002	13,048	(8,046)	-61.7%	1,726,844	809,780	917,064	113.2%
Tobacco Tax	DOR	2,252,316	2,219,088	33,228	1.5%	13,315,453	12,981,381	334,072	2.6%
Work Comp Ins Tax	DOI/WCC	(260,430)	(423,649)	163,219	38.5%	5,464,629	5,094,125	370,504	7.3%
Circuit & Family Ct Fines	STO/Att Gen/Judicial	479,817	513,519	(33,702)	-6.6%	4,637,105	4,957,727	(320,622)	-6.5%
Probation Fees	PP&P	-	-	-		1,696,404	1,696,404	-	0.0%
Indirect Cost Recoveries	Various	551,181	1,098,941	(547,760)	-49.8%	5,009,654	4,119,009	890,645	21.6%
Debt Service Trans	Winthrop/Mtrnl Hlth	-	-	-		242,704	231,746	10,958	4.7%
Unclaimed Property	STO	-	-	-		7,500,000	7,500,000	-	0.0%
Total Other Revenues		<u>44,633,827</u>	<u>54,152,640</u>	<u>(9,795,813)</u>	-18.1%	<u>368,253,894</u>	<u>328,051,629</u>	<u>39,925,265</u>	12.2%