

State of South Carolina

ACTIVITY FOR THE SIX-DAY CLOSE-OUT PERIOD

GENERAL FUND - REVENUE ANALYSIS

JANUARY FM7

	Agency from which Revenue Derives	FY14 vs. FY13 Monthly Analysis				FY14 vs FY13 Year-to-Date Analysis				
		January FY 2014	January FY 2013	Increase/ (Decrease)	% Chg.	January FY 2014	January FY 2013	Increase/ (Decrease)	% Chg.	
Individual Income Tax	IIT	DOR	479,496,587	442,709,818	36,786,769	8.3%	2,124,403,251	2,023,064,561	101,338,690	5.0%
Plus: Tax Relief Transfers (1)			-	-	-		501,174,678	513,572,465	(12,397,787)	-2.4%
Individual Income Tax			479,496,587	442,709,818	36,786,769	8.3%	2,625,577,929	2,536,637,026	88,940,903	3.5%
Corporate Income Tax	CIT	DOR	11,608,216	18,656,538	(7,048,322)	-37.8%	93,459,120	123,279,124	(29,820,004)	-24.2%
Plus: Tax Relief Transfers (1)			-	-	-		43,039,292	35,588,537	7,450,755	20.9%
Corporate Income Tax			11,608,216	18,656,538	(7,048,322)	-37.8%	136,498,412	158,867,661	(22,369,249)	-14.1%
Sales & Use Tax	SUT	DOR	238,574,123	219,998,297	18,575,826	8.4%	1,270,833,736	1,205,416,902	65,416,834	5.4%
Automobile Sales Taxes	SUTA	DOR/DMV	912,447	767,799	144,648	18.8%	6,169,443	5,562,295	607,148	10.9%
Sales & Use Tax			239,486,570	220,766,097	18,720,474	8.5%	1,277,003,179	1,210,979,197	66,023,982	5.5%
Casual Sales Tax	ECT	DMV/DNR	1,288,490	1,132,790	155,700	13.7%	9,715,590	9,010,240	705,350	7.8%
Other Revenues		See second page	42,487,676	44,633,826	(2,146,150)	-4.8%	372,917,959	368,253,894	4,664,065	1.3%
Total Revenues			774,367,539	727,899,070	46,468,471	6.4%	4,421,713,069	4,283,748,018	137,965,051	3.2%
Reconciliation to BEA										
Total Revenues (net) per SCEIS	TTL		774,246,747	728,265,174			3,898,331,498	3,728,528,026		
Rounding			-	(2)			(1)	(1)		
Total Tax Relief Transfers (1)			-	-			544,213,970	549,161,002	(1)	
DMV Adjustment to Actual			117,094	(466,103)			156,024	152,569		
Amounts marked for allocation out of General Fund										
Electric Power Tax	EPT		-	-			-	-		
Petroleum Inspection	PET		(4,386)	-			(1)	-		
Nonrecurring Revenues to conform with BEA										
Alternative Fuel Incentive Payments			-	100,000			709,483	681,692		
Biodiesel Incentive Payment			-	-			-	5,248,230		
Nonrecurring Operating Transfer			-	-			(21,697,904)	(23,500)		
Highway Use Tax			8,084	-			-	-		
Gasoline Tax			-	-			-	-		
Total BEA Revenues Reported			774,367,539	727,899,070			4,421,713,069	4,283,748,018		

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.

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Other Revenues										
Admissions tax	ADM	DOR	2,347,572	2,566,881	(219,309)	-8.5%	11,080,598	10,150,009	930,589	9.2%
Aircraft Tax	ACT	DOR	593,539	1,720,455	(1,126,916)	-65.5%	4,391,838	4,383,094	8,744	0.2%
Alcoholic Liq Tax	ALC	DOR	5,735,604	5,577,778	157,826	2.8%	31,370,290	30,149,007	1,221,283	4.1%
Bank Tax	BKT	DOR	71,514	(26,502)	98,016	369.8%	15,336,514	19,614,756	(4,278,242)	-21.8%
Beer and Wine Tax	BRW	DOR	8,553,572	7,726,813	826,759	10.7%	51,992,453	50,988,126	1,004,327	2.0%
Coin Operated Tax	COL	DOR	13,609	11,566	2,043	17.7%	165,068	315,877	(150,809)	-47.7%
Corp License Tax	CLT	DOR	1,611,017	1,355,353	255,664	18.9%	30,218,154	25,201,209	5,016,945	19.9%
Departmental Revenue	DGR	Various	1,702,872	1,832,170	(129,298)	-7.1%	53,742,277	25,679,218	28,063,059	109.3%
Documentary Tax	DOC	DOR	3,648,451	3,017,983	630,468	20.9%	18,201,220	14,706,207	3,495,013	23.8%
Earned on Investments	IVT	STO	1,664,781	2,738,725	(1,073,944)	-39.2%	11,970,683	16,786,747	(4,816,064)	-28.7%
Insurance Taxes, Licenses, Fees & Credits applied	INS	DOI	1,324,863	3,646,171	(2,321,308)	-63.7%	87,313,616	112,162,563	(24,848,947)	-22.2%
DMV Licenses & Fees	MVL*	DMV	776,593	675,710	100,883	14.9%	4,938,145	4,639,194	298,951	6.4%
Private Car Lines Tax	PCT	DOR	1,899,167	941,834	957,333	101.6%	3,501,654	3,630,357	(128,703)	-3.5%
Public Service Assessment	PUB	DOR	46	59	(13)	-22.0%	72,363	72,283	80	0.1%
Public Service Authority	PSA	PSA	10,031,000	9,753,000	278,000	2.9%	10,031,000	9,753,000	278,000	2.9%
Retailers License Tax	RET	DOR	48,765	67,945	(19,180)	-28.2%	426,126	429,454	(3,328)	-0.8%
S & L Assoc Tax	SLT	DOR	1,100	5,002	(3,902)	-78.0%	783,890	1,726,844	(942,954)	-54.6%
Tobacco Tax	TOB	DOR	2,259,108	2,252,316	6,792	0.3%	13,339,914	13,315,453	24,461	0.2%
Work Comp Ins Tax	WCT	DOI/WCC	(858,178)	(260,430)	(597,748)	-229.5%	2,318,283	5,464,629	(3,146,346)	-57.6%
Circuit & Family Ct Fines	COF	STO/Att Gen/Judicial	415,654	479,817	(64,163)	-13.4%	4,544,183	4,637,105	(92,922)	-2.0%
Probation Fees	PPF	PP&P	-	-	-		3,392,808	1,696,404	1,696,404	100.0%
Indirect Cost Recoveries	IDC	Various	647,027	551,181	95,846	17.4%	6,032,700	5,009,654	1,023,046	20.4%
Debt Service Trans	DSR	Winthrop/Mtnl Hlth	-	-	-		254,182	242,704	11,478	4.7%
Unclaimed Property	UCP	STO	-	-	-		7,500,000	7,500,000	-	0.0%
Total Other Revenues			42,487,676	44,633,826	(2,146,151)	-4.8%	372,917,959	368,253,894	4,664,065	1.3%

* DMV Licenses and Fees are being reported on a one month delay (i.e. December numbers are being displayed on the January report)