

State of South Carolina

ACTIVITY FOR THE SIX-DAY CLOSE-OUT PERIOD
 GENERAL FUND - REVENUE ANALYSIS
 AUGUST FM2

	Monthly Analysis				Year-to-Date Analysis				2/10/16 BEA Est %
	August FY 2017	August FY 2016	Increase/ (Decrease)	% Chg.	August FY 2017	August FY 2016	Increase/ (Decrease)	% Chg.	
Individual Income Tax (Net of Tax Relief)	412,275,351	353,197,765	59,077,586	16.7%	266,306,943	212,261,573	54,045,370	25.5%	6.9%
Plus: Tax Relief Transfers	-	-	-		527,036,577	521,841,888	5,194,689	1.0%	1.0%
Individual Income Tax	412,275,351	353,197,765	59,077,586	16.7%	793,343,520	734,103,461	59,240,059	8.1%	6.1%
Corporate Income Tax (Net of Tax Relief)	5,150,631	5,709,138	(558,507)	-9.8%	(36,896,975)	(30,263,931)	(6,633,044)	-21.9%	-5.4%
Plus: Tax Relief Transfers	-	-	-		50,952,423	49,340,275	1,612,148	3.3%	3.3%
Corporate Income Tax	5,150,631	5,709,138	(558,507)	-9.8%	14,055,448	19,076,344	(5,020,896)	-26.3%	-4.4%
Corporate License Fee	1,211,578	2,728,447	(1,516,869)	-55.6%	2,682,022	3,712,292	(1,030,270)	-27.8%	23.0%
Corporate Income Tax and License Fees	6,362,209	8,437,585	(2,075,376)	-24.6%	16,737,470	22,788,636	(6,051,166)	-26.6%	0.5%
Sales & Use Tax	226,017,728	238,338,086	(12,320,358)	-5.2%	226,017,768	238,338,085	(12,320,317)	-5.2%	4.3%
Biennial Insurance Taxes, Fees & Credits	1,330,656	4,718,804	(3,388,148)	-71.8%	2,293,173	6,232,792	(3,939,619)	-63.2%	N/A
Other Insurance Taxes, Fees & Credits	243,628	77,641	165,987	213.8%	337,557	293,374	44,183	15.1%	N/A
Insurance Taxes, Licenses, Fees & Credits	1,574,284	4,796,445	(3,222,161)	-67.2%	2,630,730	6,526,166	(3,895,436)	-59.7%	13.2%
Other Revenues (see page 2)	24,704,530	26,415,949	(1,711,419)	-6.5%	27,170,038	28,015,556	(845,518)	-3.0%	2.0%
Total Revenues	670,934,102	631,185,830	39,748,272	6.3%	1,065,899,526	1,029,771,904	36,127,622	3.5%	5.1%
Reconciliation to BEA									
Total Revenues (net) per SCEIS	670,834,103	631,185,830			487,610,552	458,589,562			
Rounding	(4)	-			(7)	(1)			
Total Tax Relief Transfers (1)	-	-			577,989,000	571,182,163			
General Fund Reserve Transfer	-	-			-	-			
Amounts marked for allocation out of General Fund									
Electric Power Tax	1	-			1	-			
Petroleum Inspection	2	-			(20)	180			
Nonrecurring Revenues to conform with BEA									
Alternative Fuel Incentive Payments (2)	100,000	-			300,000	-			
Nonrecurring Operating Transfer	-	-			-	-			
Highway Use Tax	-	-			-	-			
Gasoline Tax	-	-			-	-			
Total BEA Revenues Reported	670,934,102	631,185,830			1,065,899,526	1,029,771,904			

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) Total Revenues per SCEIS are reported net of Alternative Fuel Incentive Payments. We add these back to this schedule to conform with BEA presentation

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Admissions Tax†	(4,122,251)	(4,142,714)	20,463	0.5%	(4,122,251)	(4,142,714)	20,463	0.5%	10.3%
Aircraft Tax	-	-	-		-	281	(281)	-100.0%	17.8%
Alcoholic Liq Tax	7,020,209	6,478,833	541,376	8.4%	5,557,053	4,988,580	568,473	11.4%	0.7%
Bank Tax	407,165	(1,025,762)	1,432,927	139.7%	1,013,356	(1,844,305)	2,857,661	154.9%	14.9%
Beer and Wine Tax	9,595,297	9,664,588	(69,291)	-0.7%	9,777,812	9,945,286	(167,474)	-1.7%	0.7%
Bingo Tax†	229,142	320,228	(91,086)	-28.4%	240,142	332,229	(92,087)	-27.7%	9.6%
Business Filing Fees*	479,664	444,223	35,441	8.0%	744,820	692,790	52,030	7.5%	-1.7%
Circuit & Family Ct Fines	1,080,527	604,932	475,595	78.6%	1,306,028	1,315,614	(9,586)	-0.7%	6.5%
Documentary Tax	4,150,569	4,129,578	20,991	0.5%	4,150,569	4,129,578	20,991	0.5%	2.3%
Earned on Investments	2,574,427	1,334,294	1,240,133	92.9%	4,746,962	2,849,253	1,897,709	66.6%	-32.5%
Indirect Cost Recoveries	155,684	670,252	(514,568)	-76.8%	303,953	1,099,558	(795,605)	-72.4%	16.8%
Motor Vehicle Licenses & Fees	803,367	791,967	11,400	1.4%	319,502	526,185	(206,683)	-39.3%	3.3%
Nursing Home Fees*	-	-	-		-	-	-		2.8%
Parole and Probation Fees	282,734	282,734	-	0.0%	565,468	565,468	-	0.0%	0.0%
Private Car Lines Tax	2,871	50,131	(47,260)	-94.3%	15,443	48,296	(32,853)	-68.0%	2.8%
Public Service Authority	-	-	-		-	-	-		8.4%
Purchasing Card Rebates*	-	-	-		-	-	-		-8.7%
Record Search Fees*	-	-	-		-	-	-		0.0%
Savings & Loan Association Tax	-	(2,000)	2,000	100.0%	564,000	8,025	555,975	6928.0%	2419.1%
Security Dealer Fees	-	-	-		-	-	-		-4.7%
Surcharge on Vehicle Rentals*	50,535	30	50,505	168350.0%	51,733	1,853	49,880	2691.9%	-7.9%
Tobacco Tax	1,741,497	2,321,401	(579,904)	-25.0%	1,741,497	2,321,401	(579,904)	-25.0%	-12.1%
Uncashed Checks*	-	4,757,961	(4,757,961)	-100.0%	-	4,757,961	(4,757,961)	-100.0%	-41.7%
Unclaimed Property	-	-	-		-	-	-		160.9%
Workers' Compensation Insurance Tax	(940,166)	(999,525)	59,359	5.9%	(1,740,166)	(1,799,175)	59,009	3.3%	-17.2%
Other Source Revenues	1,193,259	734,798	458,461	62.4%	1,934,117	2,219,392	(285,275)	-12.9%	-6.4%
Total Other Revenues	24,704,530	26,415,949	(1,711,419)	-6.5%	27,170,038	28,015,556	(845,518)	-3.0%	2.0%

*Revenue category previously reported in Departmental Revenue

†Bingo Tax was previously reported within Admissions Tax