



How are new gas taxes being spent?

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COLUMBIA – S.C. motorists began paying 2 cents more per gallon for fuel plus several fee increases July 1, the first phase in a six-year series of revenue hikes that will raise billions to fix and maintain the state's roads and bridges.

So how much new tax money has been generated? How much has been spent? And what has this new money paid for?

State Comptroller Richard Eckstrom is providing the answers.

The S.C. Fiscal Transparency Website has been expanded to show the amount of money collected and spent thus far from the new gasoline tax and other fee increases. Also shown are the specific sources of the money collected, the total for each source, and the state agency that is collecting it.

This information will be updated every month and will be expanded to include data as it becomes available about specific highway projects that are being funded by the new taxes and fees.

When fully implemented, the fuel tax increase will total 12 cents per gallon, which eventually will increase the state's fuel tax from 16 cents to 28 cents per gallon. The increase is being phased-in over six years at the rate of an additional 2 cents a year. The fuel tax, combined with a bevy of vehicle-related fee increases, is expected to generate \$625 million per year when fully implemented, according to state estimates.

The law that imposes these new costs on South Carolinians, Act 40 of 2017, says all of that money must be spent to improve the state's existing roads and bridges, not to build new projects.

Eckstrom says taxpayers deserve to know that is actually happening.

View the website at www.cg.sc.gov/fiscaltransparency.