

***** WORKING PAPER *****

**SOUTH CAROLINA
REVENUE PLAN SUMMARY
FISCAL YEAR 2013-14**

**GENERAL FUND REVENUE
JULY & AUGUST 2013**

(Versus \$6.835 Billion BEA Working Estimate 08/13)

FY 2012-13 DISTRIBUTION

SEPTEMBER 19, 2013



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Revenues vs. 08/28/13 BEA Working Estimate of \$6,834.6 Million in FY 2013-14 1/
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JULY - AUGUST OF FY 2013-14

	(\$ in Millions)			Revenue Growth Rates (%)	
	Actual Revenues	Expected Revenues	Excess / (Shortfall)	Estimate Full Fiscal Yr.	Actual Yr. to Date
Total General Fund Revenue	939.2	929.5	9.7	(1.3)	2.0
Sales Tax	218.0	212.6	5.4	1.0	3.6
Individual Income Tax	667.2	664.3	2.9	(0.5)	1.3
Corporate Income Tax	11.3	7.3	4.0	(25.5)	5.5
All Other Revenues	36.4	39.1	(2.7)	(0.1)	(4.8)
Admissions Tax - Total	(3.4)	(3.78)	0.4	2.5	(0.4)
Alcoholic Liquors Tax	5.1	4.8	0.3	6.2	7.1
Bank Tax	0.7	0.28	0.4	(13.7)	98.7
Beer and Wine Tax	9.7	10.2	(0.5)	4.2	(1.4)
Business License Tax	2.3	2.0	0.2	(7.1)	4.2
Coin - Operated Devices	0.1	0.3	(0.1)	5.4	(51.6)
Corporation License Tax	6.5	4.2	2.3	52.2	136.4
Departmental Revenue 2/	3.6	5.3	(1.7)	(31.8)	(35.4)
Documentary Tax	3.1	2.4	0.8	(4.2)	27.9
Earnings on Investments	3.7	4.6	(0.9)	(16.6)	(32.9)
Estate and Gift Taxes	0.0	0.0	0.0	0.0	0.0
Insurance Tax	4.7	8.4	(3.7)	(6.3)	(39.1)
Motor Vehicle Licenses	0.7	0.8	(0.1)	5.8	(10.0)
Workers' Comp. Insurance Tax	(0.8)	(0.48)	(0.3)	(28.5)	18.6
All Other Balance	0.3	0.2	0.2	(2.4)	114.2
Miscellaneous Revenue	6.3	6.1	0.2	2.1	148.9
Unclaimed Property Fund	0.0	0.0	0.0	0.0	0.0
Miscellaneous Revenue Balance	6.3	6.1	0.2	3.5	148.9

1/: BEA format: includes certified enhancements and excludes non-recurring cash transfers and certain 'other source' revenues, where applicable.

2/: Includes nominal amounts from former recurring revenues.

Note: Detail may not sum to total due to rounding.

Gross General Fund Revenue

(\$ millions)

(Accrual Basis Comparison) 2/

Month	Actual				1/ Guide FY 13-14	Excess Revenue +/- Est	Cumulative Revenue +/- Est	Percent Changes: Actual FY 12-13 to Actual FY 13-14		1/ Changes to Monthly Pattern
	FY 10-11	FY 11-12	FY 12-13	FY 13-14				Monthly	Cumulative	
July	309.1	314.3	345.2	365.0	340.0	25.0	25.0	5.7	5.7	3.4
August	529.0	559.7	575.4	574.2	589.5	(15.3)	9.7	(0.2)	2.0	(0.2)
September	658.7 4/	690.3 5/	758.1		762.0					0.0
October	531.4	554.3	600.1		594.3					(4.4)
November	478.6	507.5	520.8		536.9					4.3
December	656.1 4/	703.9 5/	756.2		744.9					(0.1)
January	618.3	628.6	727.9		665.2					(24.6)
February	57.7	(44.4)	98.4		14.0					9.4
March	338.8 4/	471.8 5/	368.7		425.5					0.0
April	424.6	539.7	639.9		570.2					(25.0)
May	575.1	534.7	529.3		576.0					(2.6)
June Prelim.	658.0 4/	692.1 5/	752.4		759.2					(0.7)
Mth13 Close	<u>251.3</u>	<u>248.5</u>	<u>252.4</u>		<u>257.0</u>					<u>0.6</u>
Fiscal Year	6,086.7 4/	6,401.0 5/	6,924.8	939.2	6,834.6					(39.8)

1/ The growth rate needed to meet the BEA estimate = -1.3% ; whereas growth, adjusted for net pattern change, = -0.7%

2/ Accounting basis for Sales taxes changed from cash to modified accrual in FY 1990-91.

The Business License (tobacco), Alcoholic Liquor, Beer and Wine, Electric Power, Soft Drinks (eliminated after FY'01), and gasoline/motor fuel user fees changed to modified accrual in FY 1992-93 (Section 11-9-85 of S. C. Code of Laws).

The Documentary Stamp Tax changed to modified accrual in FY 2001-02 (Part 1B, Proviso 24.12, Act 66 of 2001).

3/ Collections are net of \$102,664,983 "transferred-out" for Increased Enforcement (Part 1B Proviso 90.16 of Act 291 of 2010).

4/ Collections are net of \$48,865,512 "transferred-out" for Increased Foreign Enforcement (Part 1B Prov. 90.21 of Act 73 of 2011).

Note: BEA gross revenue format includes estimated net Property Tax Relief Trust Fund allocations of \$544,213,970 and excludes Other Source revenues, net of transfer to General Reserve Fund, amounting to \$76,863,930 in FY'14 (both per Approp. Act).

N.A.: Not available.

Total Sales Tax 1/ (\$ millions)						(Accrual Basis Comparison) 2/		Percent Changes:		5/
Month	FY 10-11	Actual FY 11-12	FY 12-13	FY 13-14	1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Actual FY 12-13 to Actual FY 13-14	Monthly Cumulative	Changes to Monthly Pattern
July	0.0005	0.002	0.0	0.1	0.003	0.1	0.1	2,320.6	2,320.6	0.0
August	200.2	201.2	210.4	217.9	212.6	5.3	5.4	3.5	3.6	0.0
September	182.4 3/	196.1 4/	205.6		207.8					0.0
October	188.2	195.7	204.2		206.3					0.0
November	171.0	179.6	191.2		193.2					0.0
December	172.4 3/	177.0 4/	186.6		188.6					0.0
January	209.2	220.7	221.9		224.2					0.0
February	150.9	164.1	175.9		177.8					0.0
March	169.6 3/	180.5 4/	181.6		183.4					0.0
April	199.8	218.7	216.8		219.0					0.0
May	193.9	199.2	210.0		212.2					0.0
June Prelim.	189.4 3/	202.4 4/	215.4		217.7					0.0
<u>Mth13 Close</u>	<u>217.8</u>	<u>219.2</u>	<u>228.7</u>		<u>229.8</u>					<u>0.0</u>
Fiscal Year	2,244.7 3/	2,354.5 4/	2,448.3	218.0	2,472.6					0.0

1/ The growth rate needed to meet the BEA estimate = 1.0% ; whereas growth, adjusted for net pattern change, = 1.0%

Includes Casual Sales Excise Tax and the Retail Sales and Use Tax at yield of 4% to General Fund. Excludes 1% tax for the Education Improvement Fund, 1% Homestead Exemption Fund, 2% Accommodations Tax, and 'local option' taxes.

2/ For General Fund only, accounting basis changed from cash to modified accrual of June revenue beginning in FY 1990-91.

3/ Collections are net of \$27,059,405 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).

4/ Collections are net of \$7,215,598 "transferred-out" pursuant to Part 1B Proviso 90.21 of Act 73 of 2011 (Increased Foreign Enforcement).

5/ The Working Estimate includes base adjustments for law changes: Act 235 of 2012; injectibles less than 2% threshold, +\$1,977,841;

Act 98 of 2013; transfers 50% of tax revenue on vehicle sales to fund for road/bridge maintenance and construction, -\$41,400,000.

N.A.: Not available.

Individual Income Tax - Gross

(\$ millions)

Month	Actual				1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		2/ Changes to Monthly Pattern
	FY 10-11	FY 11-12	FY 12-13	FY 13-14				Actual FY 12-13 to Actual FY 13-14 Monthly	Cumulative	
July	288.9	297.4	326.8	344.9	321.3	23.5	23.5	5.6	5.6	0.0
August	300.5	318.2	332.0	322.3	343.0	(20.7)	2.9	(2.9)	1.3	0.0
September	340.4 3/	375.3	374.8		404.4					0.0
October	299.8	322.3	344.4		352.2					0.0
November	285.7	297.1	307.5		319.7					0.0
December	372.8 3/	382.6	408.5		407.1					0.0
January	329.0	355.5	442.7		385.1					(25.0)
February	(125.9)	(239.3)	(115.6)		(199.1)					10.0
March	(1.2) 3/	96.6 4/	(6.3)		50.2					0.0
April	156.6	252.2	321.1		267.8					(10.0)
May	328.5	291.5	262.1		314.2					0.0
June Prelim.	337.9 3/	347.2 4/	360.9		375.2					0.0
<u>Mth13 Close</u>	<u>(5.4)</u>	<u>0.3</u>	<u>(1.4)</u>		<u>0.3</u>					<u>0.0</u>
Fiscal Year	2,907.7 3/	3,096.8 4/	3,357.5	667.2	3341.3					(25.0)

1/ The growth rate needed to meet the BEA estimate = -0.5% ; whereas growth, adjusted for net pattern change, = 0.3%

The monthly revenue estimate is the sum of estimates for Withholdings, Declarations, and Paid with Returns, as net of refunds.

2/ Changes to the monthly pattern include any changes to Withholdings, Declarations, Paid with Returns and Refunds. Refer to separate worksheets for revenue detail, where applicable.

3/ Collections are net of \$53,242,587 "transferred-out" pursuant to Part 1B Prov. 90.16 of Act 291 of 2010 (Increased Enforcement).

4/ Collections are net of \$110,078 "transferred-out" pursuant to Part 1B Prov. 90.21 of Act 73 of 2011 (Increased Foreign Enforcement).

Note: Gross estimate includes \$504,362,622 as 'net' share of total Property Tax Relief Trust Fund allocation from General Fund.

N.A.: Not available.

Individual Withholdings

(\$ millions)

Month	Actual			FY 13-14	1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes		Changes to Monthly Pattern
	FY 10-11	FY 11-12	FY 12-13					Actual FY 12-13 to Actual FY 13-14	Monthly Cumulative	
July	290.4	300.1	328.1	348.3	322.5	25.8	25.8	6.1	6.1	0.0
August	300.8	318.6	327.2	319.6	342.3	(22.7)	3.1	(2.3)	1.9	0.0
September	285.6 2/	300.5	300.1		322.8					0.0
October	298.1	316.6	340.8		340.2					0.0
November	310.1	307.1	314.1		330.0					0.0
December	355.0 2/	357.9	376.9		384.6					0.0
January	309.3	308.6	341.2		331.6					0.0
February	294.3	317.7	311.5		341.4					0.0
March	327.4 2/	343.2 3/	358.0		368.7					0.0
April	316.5	333.1	344.5		357.9					0.0
May	305.3	315.0	328.6		338.4					0.0
June Prelim.	297.6 2/	290.6	298.3		312.3					0.0
Mth13 Close	(5.7)	(0.002)	1.0		(0.0)					0.0
Fiscal Year	3,684.8 2/	3,808.9 3/	3,970.3	667.9	4,092.7					0.0

1/ The growth rate needed to meet the BEA estimate = 3.1% ; whereas growth, adjusted for net pattern change, = 3.1%

Guideline distribution takes account of \$15 Million offset for non-recurring revenue in January of FY 2012-13 resulting from acceleration of income into calendar year 2012 from anticipated increase in tax rate on capital gains for tax year 2013.

2/ Collections are net of \$7,023,946 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).

3/ Collections are net of \$98,681 "transferred-out" pursuant to Part 1B Proviso 90.21 of Act 73 of 2011 (Increased Foreign Enforcement).

Note: Withholdings are net of Tax Credits for Job Development and Job Retraining Fees, Transfers of Redevelopment

Authority, Refunds of Rural Infrastructure Fund, and Motion Picture Incentives.

N.A.: Not available.

Total of Job Devel./Retraining, Rural Infra. & Redevel. Auth. Refunds/Transfers

(Net of Credits or Claims against Withholdings)

(\$ millions)

Month	FY 10-11	Actual		FY 13-14	1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		2/ Changes to Monthly Pattern
		FY 11-12	FY 12-13					Actual FY 12-13 to Actual FY 13-14 Monthly	Cumulative	
July	12.0	7.7	7.2	N. A.	7.2					0.0
August	3.2	7.0	13.8	N. A.	13.8					0.0
September	8.7	6.3	2.4		2.4					0.0
October	6.8	8.3	12.2		12.2					0.0
November	6.5	6.8	10.0		10.0					0.0
December	5.6	6.7	4.0		4.0					0.0
January	12.3	11.1	9.7		9.7					0.0
February	6.1	5.0	5.1		5.1					0.0
March	2.7	1.7	1.2		1.2					0.0
April	3.6	5.9	N. A.		TBD					0.0
May	10.4	11.1	N. A.		TBD					0.0
<u>June</u>	<u>10.7</u>	<u>14.9</u>	<u>N. A.</u>	<u>—</u>	<u>TBD</u>					<u>0.0</u>
Fiscal Year	88.6	92.7	65.5	0.0	65.5					0.0

1/ The growth rate needed to meet the working estimate = **TBD**

Monthly guides are the sum of respective guides for JD/JR, RIF, and RA refunds/transfers.

Refer to separate worksheets for revenue detail and any offsets for timing differences in reports.

2/ Pattern changes, if applicable, offset timing difference in refund transfers in FY'13.

N.A.: Not available. TBD: To be determined.

Notes: Act 462 of 1996, The S.C. Rural Development Act of 1996, effective July 2, 1996.

S.C. Coordinating Council for Economic Development, Sec. 13-10-1710.

Job Development (JD)/Job Retraining (JR) refunds against tax withholdings, Secs. 12-10-81, 12-10-95 (p. 6-A).

Transfers to State Rural Infrastructure Fund (RIF) of unclaimed Job Development Credits, Secs. 12-10-85, 12-6-3360)

(p. 6 - B). Redevelopment Authority (RA) withholding refunds equal to 5% of all S. C. wages, Sec. 12-10-88 (p. 6-C).

Job Development & Training Refunds (Net of Tax Credits Claimed)

(\$ millions)

Month	Actual			FY 12-13	1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes: Actual FY 12-13 to Actual FY 13-14		2/ Changes to Monthly Pattern
	FY 10-11	FY 11-12	FY 12-13					Monthly	Cumulative	
July	12.0	7.7	7.2	N. A.	7.2					0.0
August	1.6	0.9	6.8	N. A.	6.8					0.0
September	5.3	6.3	2.4		2.4					0.0
October	6.8	8.3	12.2		12.2					0.0
November	1.0	0.8	2.8		2.8					0.0
December	5.6	6.7	3.9		3.9					0.0
January	12.3	11.1	7.6		7.6					0.0
February	0.5	0.3	0.4		0.4					0.0
March	2.7	0.04	1.2		1.2					0.0
April	3.6	5.9	N. A.		TBD					0.0
May	10.4	11.1	N. A.		TBD					0.0
<u>June</u>	<u>5.4</u>	<u>8.0</u>	<u>N. A.</u>		<u>TBD</u>					<u>0.0</u>
Fiscal Year	67.3	67.2	44.5	0.0	44.5					0.0

1/ The growth rate needed to meet the working estimate = TBD

2/ Pattern changes, if applicable, offset timing differences in refund transfers or revision of prior year data,

N.A.: Not available. TBD: To be determined.

Notes: Act 462 of 1996, The S.C. Rural Development Act of 1996, effective July 2, 1996.

Job Development (JD)/Job Retraining (JR) refunds against tax withholdings, Secs. 12-10-81, 12-10-95.

Rural Infrastructure Fund (RIF-Transfers against Withholdings)

(\$ millions)

Month	FY 10-11	Actual		FY 13-14	1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
		FY 11-12	FY 12-13					Actual FY 12-13 to Actual FY 13-14	Cumulative	
July	0.0	0.0	0.0	N. A.	0.0					0.0
August	0.0	4.5	4.8	N. A.	4.8					0.0
September	3.4	0.0	0.0		0.0					0.0
October	0.0	0.0	0.0		0.0					0.0
November	3.8	4.2	5.0		5.0					0.0
December	0.0	0.0	0.006		0.0					0.0
January	0.0	0.0	0.0		0.0					0.0
February	3.7	4.7	4.6		4.6					0.0
March	0.0	0.0	0.0		0.0					0.0
April	0.0	0.0	N. A.		TBD					0.0
May	0.0	0.0	N. A.		TBD					0.0
June	3.3	5.0	N. A.		TBD					0.0
Fiscal Year	14.2	18.3	14.3	0.0	14.3					0.0

1/ The growth rate needed to meet the working estimate =

TBD

N.A.: Not available. TBD: To be determined.

Notes: Act 462 of 1996, The S.C. Rural Development Act of 1996, effective July 2, 1996.

Transfers to State Rural Infrastructure Fund, pursuant to Sec. 12-10-85, are to support local gov't. grants to benefit "distressed" or "least developed" counties under Sec. 12-6-3360 for infrastructure and specified economic development activities. Up to 25% of annually available funds in excess of \$10 million must apply to grants for "underdeveloped," "moderately developed," and "developed" counties. Funding originates from unclaimed Job Development Credits.

Redevelopment Authority Refunds (RA= 5% S.C. Wages)

Month	(\$ millions)					Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes: Actual FY 12-13 to Actual FY 13-14		2/ Changes to Monthly Pattern
	FY 10-11	Actual FY 11-12	FY 12-13	FY 13-14	1/ Guide FY 13-14			Monthly	Cumulative	
July	0.0	0.0	0.0	N. A.	0.0					0.0
August	1.6	1.7	2.2	N. A.	2.2					0.0
September	0.0	0.0	0.0		0.0					0.0
October	0.0	0.0	0.0		0.0					0.0
November	1.7	1.9	2.2		2.2					0.0
December	0.0	0.0	0.0		0.0					0.0
January	0.0	0.0	2.1		2.1					0.0
February	1.8	0.0	0.0		0.0					0.0
March	0.0	1.7	0.0		0.0					0.0
April	0.0	0.0	N. A.		TBD					0.0
May	0.0	0.0	N. A.		TBD					0.0
<u>June</u>	<u>2.0</u>	<u>1.9</u>	<u>N. A.</u>		<u>TBD</u>					<u>0.0</u>
Fiscal Year	7.1	7.2	6.6	0.0	6.6					0.0

1/ The growth rate needed to meet the working estimate = TBD

2/ Pattern changes, if applicable, offset timing differences in refund transfers in FY'13.

The adjusted growth rate, after accounting for monthly pattern changes = TBD

N.A.: Not available. TBD: To be determined.

Notes: Act 462 of 1996, The S.C. Rural Development Act of 1996, effective July 2, 1996.

Redevelopment Authority (RA) withholding refunds equal to 5% of all S. C. wages, Secs. 12-10-88, 31-12-40(A).

Employment by a federal employer at a closed or realigned military installation, which means a federal defense site, i.e., Savannah River Site, or federal military base, as the U.S. Naval Station at North Charleston.

Individual Declarations (BEA/CG)

(\$ millions)

Month	Actual				1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 12-13 to Actual FY 13-14		2/ Changes to Monthly Pattern
	FY 10-11	FY 11-12	FY 12-13	FY 13-14				Monthly	Cumulative	
July	5.3	4.3	5.7	6.2	5.9	0.3	0.3	8.9	8.9	0.0
August	4.1	5.2	6.0	5.9	6.2	(0.3)	(0.0)	(1.7)	3.4	0.0
September	65.6	74.2	77.4		80.1					0.0
October	5.7	4.7	9.2		9.6					0.0
November	2.4	3.9	4.1		4.2					0.0
December	32.7	34.1	31.0		32.1					0.0
January	79.3	69.5	99.8		77.4					(25.0)
February	2.1	2.3	3.4		3.5					0.0
March	3.9	4.2	4.7		4.9					0.0
April	41.5	48.2	50.3		52.1					0.0
May	6.0	5.1	4.6		4.7					0.0
June Prelim.	62.9	68.7	72.7		75.2					0.0
<u>Mth13 Close</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>		<u>0.0</u>					<u>0.0</u>
Fiscal Year	311.4	324.5	368.9	12.0	355.9					(25.0)

1/ The growth rate needed to meet the BEA estimate = -3.5%

2/ Pattern changes are base adjustments for income accelerated into calendar year 2012 during FY'13.

N.A.: Not available.

Indiv. Declarations - Total DOR Filings

					Percent (%) Changes						
	Actual				Actual FY 12-13 to Actual FY 13-14		Actual FY 11-12 to Actual FY 12-13		Actual FY 10-11 to Actual FY 11-12		
Month	FY 10-11	FY 11-12	FY 12-13	FY 13-14	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative	Month
July	3,757	3,734	3,928	4,550	15.8	15.8	5.2	5.2	(0.6)	(0.6)	July
August	3,545	3,720	3,938	4,066	3.3	9.5	5.9	5.5	4.9	2.1	August
September	40,402	42,113	41,742				(0.9)	0.1	4.2	3.9	September
October	3,618	3,737	4,706				25.9	1.9	3.3	3.9	October
November	1,786	2,315	2,327				0.5	1.8	29.6	4.7	November
December	10,958	12,244	10,202				(16.7)	(1.5)	11.7	5.9	December
January	34,517	34,633	37,860				9.3	2.2	0.3	4.0	January
February	1,613	1,703	1,783				4.7	2.2	5.6	4.0	February
March	4,112	3,771	3,427				(9.1)	1.8	(8.3)	3.5	March
April	35,381	37,094	38,069				2.6	2.0	4.8	3.8	April
May	5,252	4,597	4,658				1.3	2.0	(12.5)	3.3	May
June	40,961	40,099	40,520				1.0	1.8	(2.1)	2.1	June
Fiscal Year	185,902	189,760	193,160	8,616				1.8		2.1	Fiscal Year

Note: Compiled by BEA from Dept. of Revenue (DOR) database query of individual and fiduciary declarations.

Indiv. Declarations - DOR Receipts

(\$ millions)

Percent (%) Changes

Month	Actual				Actual FY 12-13 to Actual FY 13-14		Actual FY 11-12 to Actual FY 12-13		Actual FY 10-11 to Actual FY 11-12		Month
	FY 10-11	FY 11-12	FY 12-13	FY 13-14	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative	
July	5.3	4.4	5.8	6.1	5.7	5.7	32.3	32.3	(17.8)	(17.8)	July
August	4.1	5.1	6.0	5.9	(1.7)	1.9	16.1	23.5	25.2	0.9	August
September	65.6	71.5	77.3				8.1	9.9	9.0	8.0	September
October	5.6	7.3	9.3				27.1	11.3	29.5	9.5	October
November	2.5	3.9	4.1				5.1	11.1	58.5	11.0	November
December	32.7	34.1	31.1				(8.9)	5.7	4.4	9.1	December
January	79.5	69.8	99.5				42.6	18.8	(12.2)	0.4	January
February	2.1	2.3	3.2				39.9	19.1	8.2	0.5	February
March	3.9	4.3	4.3				1.5	18.7	9.7	0.7	March
April	41.5	48.2	50.7				5.0	16.1	16.3	3.3	April
May	6.0	5.1	4.9				(4.4)	15.7	(14.7)	2.9	May
June	62.9	68.7	71.4				4.0	13.2	9.1	4.2	June
Fiscal Year	311.7	324.7	367.6	12.0				13.2		4.2	Fiscal Year

Note: Compiled by BEA from Dept. of Revenue (DOR) database query of individual and fiduciary declarations.

Indiv. Declarations - Average DOR Filing

(Dollars)

Percent (%) Changes

Month	Actual				Actual FY 12-13 to Actual FY 13-14		Actual FY 11-12 to Actual FY 12-13		Actual FY 10-11 to Actual FY 11-12		Month
	FY 10-11	FY 11-12	FY 12-13	FY 13-14	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative	
July	1,412	1,167	1,468	1,339	(8.8)	(8.8)	25.8	25.8	(17.3)	(17.3)	July
August	1,159	1,383	1,516	1,443	(4.8)	(7.0)	9.7	17.1	19.3	(1.1)	August
September	1,624	1,699	1,853				9.1	9.8	4.6	4.0	September
October	1,560	1,955	1,974				1.0	9.3	25.4	5.4	October
November	1,378	1,685	1,762				4.6	9.1	22.2	6.0	November
December	2,981	2,785	3,046				9.4	7.3	(6.6)	3.0	December
January	2,303	2,014	2,628				30.5	16.3	(12.5)	(3.4)	January
February	1,323	1,356	1,812				33.6	16.5	2.5	(3.4)	February
March	946	1,131	1,263				11.7	16.6	19.6	(2.7)	March
April	1,173	1,301	1,331				2.3	13.8	10.9	(0.5)	April
May	1,140	1,112	1,049				(5.7)	13.4	(2.5)	(0.3)	May
June	1,536	1,713	1,762				2.9	11.2	11.5	2.0	June
Fiscal Year	1,677	1,711	1,903	1,388				11.2		2.0	Fiscal Year

Note: Average for month and fiscal year to date is computed by dividing total dollar declarations by total number of filings.
Cumulative percent changes are based on cumulative average to date for filings.

Individual Paid With Returns (BEA/CG)

(\$ millions)

Month	Actual				1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 12-13 to Actual FY 13-14		2/ Changes to Monthly Pattern
	FY 10-11	FY 11-12	FY 12-13	FY 13-14				Monthly	Cumulative	
July	20.0	17.0	16.1	18.0	19.1	(1.1)	(1.1)	11.5	11.5	0.0
August	12.5	11.9	20.2	21.0	13.3	7.7	6.6	4.1	7.4	0.0
September	6.8 3/	17.7	10.4		20.0					0.0
October	30.9	34.2	45.0		38.5					0.0
November	13.6	14.1	14.7		15.9					0.0
December	(1.1) 3/	13.9	11.0		15.6					0.0
January	18.8	16.9	18.7		19.0					0.0
February	7.0	5.9	(3.6)		16.7					10.0
March	18.6 3/	13.3	20.8		14.9					0.0
April	141.4	183.9	267.3		197.1					(10.0)
May	86.3	45.2	43.1		50.9					0.0
June Prelim.	7.1 3/	17.7 4/	22.5		20.0					0.0
<u>Mth13 Close</u>	<u>0.3</u>	<u>0.3</u>	<u>(2.4)</u>		<u>0.3</u>					<u>0.0</u>
Fiscal Year	362.1 3/	391.8 4/	483.9	39.0	441.3					0.0

1/ The growth rate needed to meet the BEA estimate = -8.8% ; whereas growth, adjusted for net pattern change, = -8.8%

2/ The Working Estimate includes adjustments for acceleration of income and capital gains into calendar year 2012, and other timing differences in prior fiscal year.

3/ Collections are net of \$46,218,641 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).

4/ Collections are net of \$11,397 "transferred-out" pursuant to Part 1B Proviso 90.21 of Act 73 of 2011 (Increased Foreign Enforcement).

Note: Data imputed by BEA from revenue reports of Comptroller General (CG) and Dept. of Revenue (DOR).

N.A.: Not available.

IIT Paid With Returns - Total DOR Filings

					Percent (%) Changes						
	Actual				Actual FY 12-13 to Actual FY 13-14		Actual FY 11-12 to Actual FY 12-13		Actual FY 10-11 to Actual FY 11-12		
Month	FY 10-11	FY 11-12	FY 12-13	FY 13-14	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative	Month
July	5,537	5,526	6,875	7,215	4.9	4.9	24.4	24.4	(0.2)	(0.2)	July
August	6,410	5,366	5,482	5,867	7.0	5.9	2.2	13.5	(16.3)	(8.8)	August
September	5,178	5,678	4,293				(24.4)	0.5	9.7	(3.2)	September
October	12,275	13,871	15,233				9.8	4.7	13.0	3.5	October
November	9,158	7,871	6,860				(12.8)	1.1	(14.1)	(0.6)	November
December	4,635	4,038	2,673				(33.8)	(2.2)	(12.9)	(2.0)	December
January	3,578	3,216	3,332				3.6	(1.8)	(10.1)	(2.6)	January
February	7,405	9,070	7,941				(12.4)	(3.6)	22.5	0.8	February
March	23,527	23,021	22,265				(3.3)	(3.5)	(2.2)	(0.1)	March
April	83,142	97,158	108,391				11.6	4.9	16.9	8.7	April
May	33,625	24,576	24,470				(0.4)	4.2	(26.9)	2.5	May
June	<u>6,451</u>	<u>7,808</u>	<u>7,953</u>				1.9	4.1	21.0	3.1	June
Fiscal Year	200,921	207,199	215,768	13,082				4.1		3.1	Fiscal Year

Note: Compiled by BEA from Dept. of Revenue (DOR) database query of individual and fiduciary tax payments.
 "IIT" denotes Individual Income Tax.

IIT Paid With Returns - DOR Receipts

(\$ millions)

Percent (%) Changes

Month	Actual				Actual FY 12-13 to Actual FY 13-14		Actual FY 11-12 to Actual FY 12-13		Actual FY 10-11 to Actual FY 11-12		Month
	FY 10-11	FY 11-12	FY 12-13	FY 13-14	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative	
July	4.6	4.4	5.5	6.3	15.9	15.9	25.4	25.4	(4.6)	(4.6)	July
August	5.9	4.3	5.8	5.3	(7.9)	3.6	34.4	29.9	(27.1)	(17.3)	August
September	4.8	5.8	5.2				(10.8)	13.6	21.2	(5.3)	September
October	20.1	21.5	28.9				34.1	25.8	6.9	1.6	October
November	5.6	5.5	4.9				(11.1)	20.9	(1.5)	1.2	November
December	3.6	3.4	3.1				(9.5)	18.6	(5.2)	0.7	December
January	3.5	2.9	3.4				19.0	18.6	(18.4)	(0.7)	January
February	4.2	5.8	5.1				(12.8)	15.2	40.3	2.6	February
March	19.8	20.9	21.1				0.9	11.2	5.4	3.3	March
April	135.1	190.8	271.0				42.0	33.3	41.3	28.1	April
May	74.3	28.6	28.3				(1.2)	30.0	(61.4)	4.5	May
June	5.3	6.3	8.5				35.6	30.1	18.6	4.7	June
Fiscal Year	286.8	300.3	390.7	11.7				30.1		4.7	Fiscal Year

Note: Compiled by BEA from Dept. of Revenue (DOR) database query of individual and fiduciary tax payments.
 "IIT" denotes Individual Income Tax.

IIT Paid With Returns - Average DOR Filing

(Dollars)					Percent (%) Changes						
Month	FY 10-11	Actual		FY 13-14	Actual FY 12-13 to Actual FY 13-14		Actual FY 11-12 to Actual FY 12-13		Actual FY 10-11 to Actual FY 11-12		Month
		FY 11-12	FY 12-13		Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative	
July	824	788	795	878	10.4	10.4	0.8	0.8	(4.4)	(4.4)	July
August	924	805	1,059	911	(14.0)	(2.1)	31.6	14.5	(12.9)	(9.3)	August
September	923	1,020	1,202				17.9	13.0	10.5	(2.1)	September
October	1,640	1,551	1,894				22.1	20.2	(5.4)	(1.8)	October
November	615	704	718				2.0	19.6	14.6	1.9	November
December	770	838	1,146				36.7	21.3	8.8	2.7	December
January	988	897	1,031				14.9	20.8	(9.2)	1.9	January
February	561	643	640				(0.4)	19.5	14.5	1.7	February
March	843	908	947				4.3	15.2	7.7	3.4	March
April	1,625	1,964	2,500				27.3	27.1	20.9	17.8	April
May	2,208	1,165	1,156				(0.7)	24.7	(47.3)	1.9	May
June	824	807	1,075				33.1	24.9	(2.0)	1.5	June
Fiscal Year	1,427	1,449	1,811	892				0.0		1.5	Fiscal Year

Average for month and fiscal year to date is computed by dividing total tax payment dollars by total number of tax filings.
 Cumulative percent changes are based on cumulative average to date for filings.
 Iⁿ denotes Individual Income Tax.

Individual Refunds

(\$ millions)

Month	Actual			FY 13-14	1/ Guide FY 13-14	Excess Revenue +/- Est	Cumulative Revenue +/- Est.	Percent Changes		Changes to Monthly Pattern
	FY 10-11	FY 11-12	FY 12-13					Actual FY 12-13 to Actual FY 13-14 Monthly	Cumulative	
July	26.8	24.1	23.2	27.5	26.1	1.4	1.4	18.9	18.9	0.0
August	17.0	17.4	21.3	24.2	18.9	5.3	6.8	13.4	16.2	0.0
September	17.6	17.1	13.1		18.5					0.0
October	34.9	33.3	50.6		36.1					0.0
November	40.4	28.1	25.4		30.5					0.0
December	13.7	23.2	10.5		25.1					0.0
January	78.5	39.6	17.0		42.9					0.0
February	429.3	565.2	426.9		560.7					0.0
March	351.0	264.1	389.9		338.4					0.0
April	342.7	312.9	340.9		339.3					0.0
May	69.1	73.6	114.2		79.8					0.0
June Prelim.	29.7	29.8	32.6		32.3					0.0
<u>Mth13 Close</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u> </u>	<u>0.0</u>					<u>0.0</u>
Fiscal Year	1,450.6	1,428.4	1,465.6	51.7	1,548.6					0.0

1/ Growth rate needed to meet the BEA estimate = 5.7%

Guideline distribution takes account of \$15 Million offset for non-recurring revenue in January of FY 2012-13 resulting from acceleration of income into calendar year 2012 from anticipated increase in tax rate on capital gains for tax year 2013.

N.A.: Not available.

MONTH	NUMBER OF REFUNDS					%	%	%	%	%
	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	CHANGE 09/10	CHANGE 10/11	CHANGE 11/12	CHANGE 12/13	CHANGE 13/14
JUL	16,568	12,602	13,064	13,830	16,677	(26.1)	(23.9)	3.7	5.9	20.6
AUG	14,244	12,591	12,938	9,747	10,701	16.6	(11.6)	2.8	(24.7)	9.8
SEP	10,211	8,213	8,799	9,383		(10.3)	(19.6)	7.1	6.6	
OCT	19,024	21,591	22,305	29,948		8.3	13.5	3.3	34.3	
NOV	17,664	14,328	13,117	6,868		32.1	(18.9)	(8.5)	(47.6)	
DEC	3,391	3,151	3,222	2,830		(56.0)	(7.1)	2.3	(12.2)	
JAN	36,271	72,809	9,759	4,531		(44.6)	100.7	(86.6)	(53.6)	
FEB	593,528	500,384	668,404	484,310		6.0	(15.7)	33.6	(27.5)	
MAR	360,259	393,726	312,274	439,700		7.1	9.3	(20.7)	40.8	
APR	331,511	375,028	345,237	364,824		(9.6)	13.1	(7.9)	5.7	
MAY	73,158	59,745	68,504	112,404		(27.6)	(18.3)	14.7	64.1	
JUN	47,345	23,771	20,453	20,677		(4.5)	(49.8)	(14.0)	1.1	
YEAR	1,523,172	1,497,939	1,498,076	1,499,052	27,378	(2.6)	(1.7)	0.01	0.1	16.1 2/

3,801 = Difference, FY14 YTD

MONTH	AMOUNT REFUNDED (\$ in Millions)					%	%	%	%	%
	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	CHANGE 09/10	CHANGE 10/11	CHANGE 11/12	CHANGE 12/13	CHANGE 13/14
JUL	18.0	13.5	14.7	14.6	17.5	(40.8)	(24.9)	8.8	(0.5)	19.7
AUG	16.3	13.7	12.8	11.0	13.1	44.2	(15.9)	(6.5)	(14.3)	19.0
SEP	12.4	11.6	9.7	10.1		(11.9)	(6.0)	(16.5)	4.3	
OCT	25.7	26.7	24.7	37.3		17.2	4.0	(7.7)	51.2	
NOV	44.0	33.3	22.4	16.7		84.3	(24.3)	(32.6)	(25.3)	
DEC	13.0	7.6	17.2	6.9		(59.3)	(41.5)	125.7	(59.9)	
JAN	23.8	48.8	7.0	6.5		(47.6)	104.6	(85.7)	(7.7)	
FEB	460.6	376.6	513.7	364.2		9.2	(18.2)	36.4	(29.1)	
MAR	307.7	337.7	264.9	376.2		13.9	9.7	(21.6)	42.0	
APR	290.2	325.4	307.1	326.2		(4.4)	12.1	(5.6)	6.2	
MAY	88.7	54.5	58.0	98.3		(24.8)	(20.6)	6.5	69.3	
JUN	45.4	20.5	19.0	24.7		1.3	(54.9)	(7.3)	29.7	
YEAR	1,325.9	1,269.9	1,271.3	1,292.6	30.6	1.1	(4.2)	0.1	1.7	19.4 2/

5.0 = Difference, FY14 YTD

MONTH	AVERAGE PER REFUND (Dollars)					%	%	%	%	%
	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	CHANGE 09/10	CHANGE 10/11	CHANGE 11/12	CHANGE 12/13	CHANGE 13/14
JUL	1,086.91	1,072.67	1,126.18	1,057.97	1,050.57	(19.9)	(1.3)	5.0	(6.1)	(0.7)
AUG	947.01	1,087.48	983.40	1,133.30	1,220.13	2.5	14.8	(9.6)	15.2	7.7
SEP	1,213.01	1,416.91	1,103.96	1,078.44		(1.8)	18.8	(22.1)	(2.3)	
OCT	1,351.41	1,238.06	1,105.60	1,245.36		8.2	(8.4)	(10.7)	12.6	
NOV	2,488.44	2,320.91	1,708.19	2,435.65		39.5	(6.7)	(26.4)	42.6	
DEC	3,838.23	2,414.78	5,330.83	2,436.58		(7.4)	(37.1)	120.8	(54.3)	
JAN	657.47	670.23	715.97	1,424.02		(5.3)	1.9	6.8	98.9	
FEB	776.03	752.61	768.80	751.92		3.0	(3.0)	2.2	(2.2)	
MAR	854.24	857.70	848.35	855.62		6.3	0.4	(1.1)	0.9	
APR	875.31	867.58	889.66	894.18		5.7	(0.9)	2.5	0.5	
MAY	939.03	912.74	847.39	874.15		3.9	(2.8)	(7.2)	3.2	
JUN	959.90	862.49	929.60	1,192.19		6.1	(10.1)	7.8	28.2	
YEAR 1/	870.46	847.79	848.60	862.28	1,116.84	3.8	(2.6)	0.1	1.6	2.9 2/

31.05 = Difference, FY14 YTD

1/: Computed by dividing total dollar amount of refunds by total number of refunds.

2/: Percent change year to date. FY 2013-14 data compared with same period in prior year.

Note: Excludes declarations and employers' refunds and check cancellations.

Corporation Income Tax - Gross

(\$ millions)

Month	Actual				1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 12-13 to Actual FY 13-14		2/ Changes to Monthly Pattern
	FY 10-11	FY 11-12	FY 12-13	FY 13-14				Monthly	Cumulative	
July	3.9	5.1	7.8	7.6	6.0	1.6	1.6	(3.0)	(3.0)	0.0
August	3.1	10.4	2.8	3.7	1.3	2.4	4.0	29.1	5.5	0.0
September	43.1 3/	44.4 4/	71.2		57.2					0.0
October	(8.5)	4.5	2.5		(4.8)					0.0
November	(9.0)	1.7	(6.1)		(9.2)					1.1
December	29.3 3/	47.5 4/	61.9		48.3					0.0
January	18.2	(1.7)	18.7		10.5					0.3
February	2.3	0.4	7.7		4.4					0.0
March	66.4 3/	58.7 4/	78.9		57.7					0.0
April	27.5	35.0	49.8		41.1					(0.8)
May	12.7	(4.4)	13.1		7.4					0.0
June Prelim.	27.1 3/	51.3 4/	78.3		67.5					0.0
<u>Mth13 Close</u>	<u>0.002</u>	<u>0.0</u>	<u>0.0</u>		<u>0.7</u>					<u>0.0</u>
Fiscal Year	216.1 3/	252.9 4/	386.7	11.3	288.1					0.6

1/ The growth rate needed to meet the BEA estimate = -25.5% ; whereas growth, adjusted for net pattern change, = -25.6%

The monthly revenue estimate is the sum of estimates for Withholdings, Declarations, and Paid with Returns, as net of refunds.

2/ Changes to the monthly pattern include changes to Withholdings, Declarations, Paid with Returns and Refunds. Refer to separate worksheets for detail, where applicable..

3/ Receipts are net of \$18,999,477 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).

4/ Receipts are net of \$40,644,357 "transferred-out" pursuant to Part 1B Prov. 90.21 of Act 73 of 2011 (Increased Foreign Enforcement).

Note: Gross estimate includes \$39,851,348 as 'net' share of total Property Tax Relief Trust Fund allocation from General Fund.

N.A.: Not available.

Corporate Withholdings

(\$ millions)

<u>Month</u>	<u>FY 10-11</u>	<u>Actual</u>		<u>FY 13-14</u>	<u>1/ Guide FY 13-14</u>	<u>Excess Revenue +/- Est.</u>	<u>Cumulative Revenue +/- Est.</u>	<u>Percent Changes: Actual FY 12-13 to Actual FY 13-14</u>		<u>Changes to Monthly Pattern</u>
		<u>FY 11-12</u>	<u>FY 12-13</u>					<u>Monthly</u>	<u>Cumulative</u>	
July	0.1	0.4	0.5	0.2	0.4	(0.2)	(0.2)	(67.3)	(67.3)	0.0
August	0.4	0.2	0.3	0.4	0.2	0.2	(0.0)	50.6	(26.2)	0.0
September	0.6	1.4	0.8		0.6					0.0
October	0.5	1.4	1.3		1.0					0.0
November	0.3	0.4	(0.5)		0.4					1.1
December	0.2	0.3	0.5		0.4					0.0
January	0.5	0.8	(0.1)		0.2					0.3
February	0.2	0.1	1.0		0.7					0.0
March	6.0	7.2	8.2		6.2					0.0
April	5.0	6.8	14.2		10.2					(0.8)
May	5.1	4.3	6.9		5.3					0.0
June Prelim.	0.5	0.5	0.6		0.5					0.0
<u>Mth13 Close</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>		<u>0.0</u>					<u>0.0</u>
Fiscal Year	19.3	23.7	33.7	0.6	26.0					0.6

1/ The growth rate needed to meet the BEA estimate = -22.8%
 N.A.: Not available.

Corporate Declarations

(\$ millions)

Month	FY 10-11	Actual		FY 12-13	FY 13-14	1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes: Actual FY 12-13 to Actual FY 13-14		Changes to Monthly Pattern
		FY 11-12							Monthly	Cumulative	
July	4.0	4.6		6.3	8.5	6.3	2.2	2.2	34.8	34.8	0.0
August	2.1	5.5		2.7	2.7	2.7	0.0	2.2	0.7	24.7	0.0
September	35.0	35.1		44.7		45.0					0.0
October	5.9	4.5		7.3		7.4					0.0
November	2.5	2.7		2.7		2.7					0.0
December	27.2	38.0		44.7		45.0					0.0
January	4.6	7.5		7.5		7.5					0.0
February	1.7	2.9		3.2		3.3					0.0
March	14.0	13.7		18.9		19.0					0.0
April	15.8	22.6		25.9		26.0					0.0
May	9.7	4.5		5.3		5.3					0.0
June Prelim.	39.7	41.8		69.4		69.8					0.0
<u>Mth13 Close</u>	<u>0.0</u>	<u>0.0</u>		<u>0.0</u>		<u>0.0</u>					<u>0.0</u>
Fiscal Year	162.1	183.4		238.5	11.2	240.0					0.0

1/ The growth rate needed to meet the BEA estimate = 0.6%

N.A.: Not available.

Corporate Tax Payments With Returns

(\$ millions)

Month	FY 10-11	Actual		FY 13-14	1/ Guide FY 13-14	Excess Revenue +/- Est	Cumulative Revenue +/- Est	Percent Changes: Actual FY 12-13 to Actual FY 13-14	
		FY 11-12	FY 12-13					Monthly	Cumulative
July	0.9	2.5	3.9	1.8	3.0	(1.2)	(1.2)	(53.7)	(53.7)
August	2.1	7.7	2.9	1.5	2.2	(0.7)	(1.8)	(47.1)	(50.9)
September	11.8 2/	11.5 3/	26.6		12.8				
October	(4.7)	3.5	5.8		2.0				
November	0.3	0.8	(0.5)		(2.4)				
December	4.7 2/	12.4 3/	19.9		7.1				
January	15.0	(1.2)	13.8		6.0				
February	1.5	(2.4)	4.5		1.7				
March	48.0 2/	40.5 3/	53.1		34.2				
April	9.7	8.2	12.3		8.2				
May	(0.5)	(12.2)	2.7		(0.9)				
June Prelim.	(10.3) 2/	10.0 3/	14.7		5.4				
<u>Mth13 Close</u>	<u>0.002</u>	<u>0.0</u>	<u>0.0</u>	<u> </u>	<u>0.7</u>				
Fiscal Year	78.7 2/	81.2 3/	159.8	3.4	80.0				

1/ The growth rate needed to meet the BEA estimate = -49.9%

2/ Collections are net of \$18,999,477 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement)

3/ Collections are net of \$40,644,357 "transferred-out" pursuant to Part 1B Prov. 90.21 of Act 73 of 2011 (Increased Foreign E
N.A.: Not available.

Corporate Refunds

(\$ millions)

Month	FY 10-11	Actual		FY 13-14	1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes: Actual FY 12-13 to Actual FY 13-14		Changes to Monthly Pattern
		FY 11-12	FY 12-13					Monthly	Cumulative	
July	1.0	2.5	2.9	2.9	3.7	(0.9)	(0.9)	(1.4)	(1.4)	0.0
August	1.6	3.0	3.0	1.0	3.8	(2.9)	(3.7)	(67.6)	(35.0)	0.0
September	4.4	3.6	0.9		1.1					0.0
October	10.3	5.0	11.9		15.2					0.0
November	12.0	2.1	7.7		9.9					0.0
December	2.8	3.1	3.2		4.2					0.0
January	1.9	8.8	2.5		3.2					0.0
February	1.0	0.2	1.0		1.3					0.0
March	1.6	2.7	1.4		1.8					0.0
April	3.1	2.6	2.6		3.3					0.0
May	1.5	0.9	1.8		2.3					0.0
June Prelim.	2.8	0.9	6.4		8.1					0.0
<u>Mth13 Close</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u> </u>	<u>0.0</u>					<u>0.0</u>
Fiscal Year	44.1	35.3	45.3	3.8	57.9					0.0

1/ The growth rate needed to meet the BEA estimate = 27.9%

N.A.: Not available.

All Other Revenues

(\$ millions)

Month	Actual				1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		2/ Changes to Monthly Pattern
	FY 10-11	FY 11-12	FY 12-13	FY 13-14				Actual FY 12-13 to Actual FY 13-14 Monthly	Cumulative	
July	15.1	10.9	9.6	8.2	8.1	0.1	0.1	(15.0)	(15.0)	0.0
August	24.0	27.1	28.6	28.2	30.9	(2.8)	(2.7)	(1.4)	(4.8)	(0.2)
September	88.3 3/	72.7 4/	101.7		87.8					0.0
October	50.8	26.9	44.6		37.6					(2.7)
November	29.2	27.8	26.9		31.8					3.2
December	76.7 3/	91.5 4/	94.2		96.0					(0.1)
January	60.4	52.5	43.6		44.4					0.1
February	29.2	29.2	28.6		29.8					0.0
March	99.9 3/	128.4 4/	109.5		129.3					0.3
April	34.8	31.9	50.7		40.7					(14.3)
May	35.7	47.0	41.6		40.6					(1.7)
June Prelim.	92.5 3/	82.8 4/	91.4		92.5					(0.7)
<u>Mth13 Close</u>	<u>38.4</u>	<u>28.9</u>	<u>23.0</u>		<u>24.0</u>					<u>0.6</u>
Fiscal Year	675.1 3/	657.8 4/	694.0	36.4	693.6					(15.4)

1/ The growth rate needed to meet the BEA estimate = -0.1% ; whereas growth, adjusted for net pattern change, = 2.2%

2/ Refer to separate worksheets for pattern change details.

3/ Collections are net of \$3,363,514 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).

4/ Collections are net of \$895,479 "transferred-out" pursuant to Part 1B Prov. 90.21 of Act 73 of 2011 (Increased Foreign Enforcement).

N.A.: Not available.

BEARPS AUGUST

08/28/13 BEA Working Estimate, FY2013-14

Admissions Tax - Total

(\$ millions)

(Accrual Basis Comparison) 2/

Month	FY 10-11	Actual		FY 13-14	1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		3/ Changes to Monthly Pattern
		FY 11-12	FY 12-13					Actual FY 12-13 to Actual FY 13-14	Monthly Cumulative	
July	0.01	0.004	0.014	0.018	0.0	0.0	0.0	26.4	26.4	0.0
August	(3.0)	(3.0)	(3.4)	(3.4)	(3.8)	0.4	0.4	0.3	(0.4)	(0.2)
September	3.2 4/	3.1	3.1		3.3					0.0
October	2.6	2.6	2.9		3.1					0.0
November	2.3	2.7	2.6		2.7					0.0
December	2.3 4/	2.6	2.4		2.6					0.0
January	2.2	2.5	2.6		2.7					0.0
February	1.5	1.5	1.6		1.7					0.0
March	2.1 4/	2.8	2.4		2.6					0.0
April	2.8	2.8	3.3		3.5					0.0
May	4.0	3.9	3.6		3.9					0.0
June Prelim.	3.1 4/	3.6	4.0		4.3					0.0
<u>Mth13 Close</u>	<u>3.7</u>	<u>3.5</u>	<u>3.4</u>	<u> </u>	<u>3.7</u>					<u>0.0</u>
Fiscal Year	26.9 4/	28.6	28.5	(3.4)	30.2					(0.2)

1/ The growth rate needed to meet the BEA estimate = 6.2% ; whereas growth, adjusted for net pattern change, = 6.9%

2/ Change in accounting basis from cash to modified accrual in FY 1992-93.

3/ Monthly pattern changes in FY 2013-14 are total of respective offsets for timing differences, non-recurring prior year revenue, or law changes. For details, refer to separate worksheets for Admissions and Bingo taxes.

4/ Collections are net of \$289,094 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).

N.A.: Not available.

Note: Revenue collections for Admissions/Bingo taxes include applicable license fees and administrative penalties.

BEA/RPS AUGUST

08/28/13 BEA Working Estimate, FY2013-14

Admissions Tax (\$ millions)					(Accrual Basis Comparison) 2/			Percent Changes: Actual FY 12-13 to Actual FY 13-14		3/ Changes to Monthly Pattern
Month	FY 10-11	Actual FY 11-12	FY 12-13	FY 13-14	1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Monthly	Cumulative	
July	0.0	0.0	0.0	0.02	0.0	0.0	0.0	---	---	0.0
August	(3.4)	(3.3)	(3.8)	(3.4)	(4.3)	0.9	0.9	---	---	(0.2)
September	2.9 4/	3.1	2.8		3.0					0.0
October	2.6	2.6	2.7		2.8					0.0
November	2.1	2.2	2.5		2.6					0.0
December	2.2 4/	2.5	2.1		2.2					0.0
January	1.9	2.1	2.5		2.7					0.0
February	1.1	1.1	1.3		1.4					0.0
March	1.9 4/	2.4	2.0		2.1					0.0
April	2.4	2.8	3.1		3.3					0.0
May	3.6	3.5	3.5		3.7					0.0
June Prelim.	3.0 4/	3.3	3.7		3.9					0.0
<u>Mth13 Close</u>	<u>3.3</u>	<u>3.4</u>	<u>3.5</u>	<u>---</u>	<u>3.7</u>					<u>0.0</u>
Fiscal Year	23.6 4/	25.7	25.7	(3.4)	27.1					(0.2)

- 1/ The growth rate needed to meet the BEA estimate = 5.7% ; whereas growth, adjusted for net pattern change, = 6.5%
 Guideline offsets incremental loss of \$200,154 for transfer out to S.C. Dept. of Commerce (DOC) for motion picture incentives per Code Section 12-62-60(A)(1) at 26% of Admissions Tax collected for General Fund in prior FYR. Historic transfers to DOC: FY05: 5.566; FY06: 5.885; FY07: 5.740; FY08: 6.369; FY09: 6.435; FY10: 6.176; FY11: 6.022; FY12: 6.128; FY13: 6.672; FY14 Estimate: 6.872
- 2/ Change in accounting basis from cash to modified accrual in FY 1992-93.
- 3/ Monthly pattern changes for timing differences in transfers out to Commerce Dept. for motion picture incentives, per Act 56 of 2005.
 Timing offsets: 02/06: 5.885835; 08/06: 5.740048; 09/07: -6.369143; 09/08: -.065974; 08/09: -6.175897; 09/09: 6.435117; 08/10: -.153893; 08/11: -.316155; 8/12 Estimate: -.543515; 08/13 Estimate: -.200154.
- 4/ Collections are net of \$289,094 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).
- N.A.: Not available.

08/28/13 BEA Working Estimate, FY2013-14

Admissions - Bingo Tax
(\$ millions)

(Accrual Basis Comparison) 2/

Month	Actual			FY 13-14	1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
	FY 10-11	FY 11-12	FY 12-13					Actual FY 12-13 to Actual FY 13-14	Cumulative	
July	0.01	0.004	0.014	N. A.	0.016					0.0
August	0.5	0.3	0.4	N. A.	0.5					0.0
September	0.3	0.02	0.3		0.3					0.0
October	0.005	0.04	0.2		0.2					0.0
November	0.3	0.5	0.1		0.1					0.0
December	0.004	0.05	0.3		0.4					0.0
January	0.3	0.4	0.1		0.1					0.0
February	0.5	0.4	0.3		0.4					0.0
March	0.3	0.4	0.4		0.5					0.0
April	0.4	(0.01)	0.2		0.3					0.0
May	0.4	0.4	0.2		0.2					0.0
June Prelim.	0.1	0.2	0.3		0.4					0.0
<u>Mth13 Close</u>	<u>0.4</u>	<u>0.2</u>	<u>(0.0)</u>	<u>—</u>	<u>(0.1)</u>					<u>0.0</u>
Fiscal Year	3.3	3.0	2.8	0.0	3.1					0.0

1/ The growth rate needed to meet the BEA estimate = 10.4%

2/ Change in accounting basis from cash to modified accrual in FY 1992-93.

Note: Includes Catawba Indian Tribal Bingo Tax as follows: FY99: 1.533; FY00: 1.342; FY01: 1.227; FY02: 1.494; FY03: 1.212; FY04: 0.994; FY05: 0.910; FY06: 0.374; FY07: 0.0; FY08: 0.112; FY09: 0.0; FY10: 0.0; FY11: 0.0; FY12: 0.0; FY13: 0.0; FY14 estimate: 0.0.

N.A.: Not available.

Alcoholic Liquors Tax
(\$ millions)

(Accrual Basis Comparison) 2/

Month	FY 10-11	Actual			1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
		FY 11-12	FY 12-13	FY 13-14				Actual FY 12-13 to Actual FY 13-14	Monthly Cumulative	
July	(1.2)	(1.2)	(1.1)	0.3	(1.1)	1.4	1.4	127.6	(127.6)	
August	5.2	5.3	5.9	4.8	5.9	(1.1)	0.3	(17.9)	7.1	
September	5.0 3/	5.0	4.8		4.8					
October	3.9	4.1	4.8		4.8					
November	5.1	5.3	5.7		5.7					
December	4.8 3/	5.0	4.5		4.5					
January	4.6	5.1	5.6		5.6					
February	4.9	5.3	5.6		5.7					
March	4.5 3/	5.5	4.8		4.8					
April	4.1	4.1	4.1		4.1					
May	6.2	5.9	7.3		7.3					
June Prelim.	6.5 3/	5.8	6.8		6.8					
<u>Mth13 Close</u>	<u>5.5</u>	<u>6.0</u>	<u>5.3</u>		<u>5.3</u>					
Fiscal Year	59.1 3/	61.2	64.1	5.1	64.3					0.0

1/ The growth rate needed to meet the BEA estimate = 0.3%

2/ Change in accounting basis from cash to modified accrual in FY 1992-93.

3/ Collections are net of \$269,549 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).

N.A.: Not available.

Bank Tax (\$ millions)						Percent Changes:				2/
		Actual			1/ Guide	Excess Revenue	Cumulative Revenue	Actual FY 12-13 to Actual FY 13-14		Changes to Monthly Pattern
Month	FY 10-11	FY 11-12	FY 12-13	FY 13-14	FY 13-14	+/- Est.	+/- Est.	Monthly	Cumulative	
July	4.3	0.5	0.0	0.5	0.0	0.5	0.5	1,637.8	1,637.8	0.0
August	0.1	(0.1)	0.3	0.1	0.3	(0.1)	0.4	(51.2)	98.7	0.0
September	2.6 3/	2.5	5.9		5.1					0.0
October	0.2	(3.1)	6.5		5.6					0.0
November	0.2	0.1	0.6		0.5					0.0
December	4.9	4.1	6.3		5.4					0.0
January	0.5	0.1	(0.03)		0.1					0.1
February	0.4	0.3	0.1		0.1					0.0
March	3.2	2.8	3.8		3.3					0.0
April	2.6	1.9	2.5		2.2					0.0
May	0.5	(0.5)	0.2		0.2					0.0
June Prelim.	4.9 3/	6.6	7.8		6.7					0.0
Mth13 Close	0.0	0.0	0.0		0.0					0.0
Fiscal Year	24.5 3/	15.1	34.1	0.7	29.4					0.1

1/ The growth rate needed to meet the Bea estimate = -13.7% ; whereas growth, adjusted for net pattern change, = -14.0%

2/ Pattern changes offset timing differences in deposits to General Fund.

3/ Collections are net of \$891,188 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).

N.A.: Not available.

Beer and Wine Tax
(\$ millions)

(Accrual Basis Comparison) 2/

Month	FY 10-11	Actual		FY 13-14	1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes: Actual FY 12-13 to Actual FY 13-14		Changes to Monthly Pattern
		FY 11-12	FY 12-13					Monthly	Cumulative	
July	0.3	0.2	0.3	0.3	0.3	(0.1)	(0.1)	(21.3)	(21.3)	0.0
August	9.3	8.4	9.5	9.4	9.9	(0.5)	(0.5)	(0.7)	(1.4)	0.0
September	9.1	9.1	9.4		9.8					0.0
October	8.7	9.0	7.5		8.6					0.8
November	8.0	7.6	8.7		8.3					(0.8)
December	8.2	8.0	7.9		8.2					0.0
January	8.0	8.2	7.7		8.0					0.0
February	6.5	7.4	7.5		7.8					0.0
March	6.9	7.0	6.6		7.1					0.3
April	8.5	8.8	7.8		8.4					0.3
May	9.1	8.5	9.0		9.3					0.0
June Prelim.	9.4	9.5	10.1		9.9					(0.6)
<u>Mth13 Close</u>	<u>9.6</u>	<u>9.1</u>	<u>8.6</u>		<u>8.9</u>					<u>0.0</u>
Fiscal Year	101.4	100.7	100.5	9.7	104.7					0.0

1/ The growth rate needed to meet the BEA estimate = 4.2%

2/ Change in accounting basis from cash to modified accrual in FY 1992-93.

N.A.: Not available.

Business License Tax

[Tobacco Products]

(\$ millions)

(Accrual Basis Comparison) 2/

Month	FY 10-11	Actual		FY 13-14	1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
		FY 11-12	FY 12-13					Actual FY 12-13 to Actual FY 13-14	Monthly Cumulative	
July	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
August	2.1	2.2	2.2	2.3	2.0	0.2	0.2	4.2	4.2	
September	3.8 3/	2.2	2.2		2.1					
October	(0.5)	2.2	2.5		2.3					
November	2.5	2.0	2.3		2.2					
December	2.0	2.1	1.8		1.7					
January	2.0	2.2	2.3		2.1					
February	2.0	2.0	2.9		2.7					
March	2.0	2.0	2.1		2.0					
April	2.2	2.1	2.0		1.9					
May	2.1	2.4	2.4		2.3					
June Prelim.	2.2 3/	2.3	2.2		2.1					
<u>Mth13 Close</u>	<u>2.3</u>	<u>2.5</u>	<u>2.7</u>	<u> </u>	<u>2.5</u>					
Fiscal Year	24.7 3/	26.2	27.7	2.3	25.7					0.0

1/ The growth rate needed to meet the BEA estimate = -7.1%

2/ Change in accounting basis from cash to modified accrual in FY 1992-93.

3/ Collections are net of \$50,682 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).

N.A.: Not available.

Coin-Operated Devices

(\$ millions)

Month	Actual			FY 13-14	1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
	FY 10-11	FY 11-12	FY 12-13					Actual FY 12-13 to Actual FY 13-14	Monthly Cumulative	
July	0.1	0.05	0.21	0.09	0.2	(0.1)	(0.1)	(55.8)	(55.8)	
August	0.02	0.07	0.03	0.02	0.0	(0.0)	(0.1)	(16.4)	(51.6)	
September	0.03	0.02	0.02		0.0					
October	0.03	0.005	0.02		0.0					
November	0.009	0.047	0.014		0.0					
December	0.03	0.03	0.01		0.0					
January	0.01	0.03	0.01		0.0					
February	0.04	0.01	0.01		0.0					
March	0.04	0.02	0.01		0.0					
April	0.04	0.04	0.03		0.0					
May	0.6	0.5	0.5		0.5					
June Prelim.	0.6	0.7	0.6		0.6					
<u>Mth13 Close</u>	<u>0.0</u>	<u>0.0</u>	<u>(0.0)</u>		<u>(0.0)</u>					
Fiscal Year	1.6	1.6	1.4	0.1	1.5					0.0

1/ The growth rate needed to meet the BEA estimate = 5.4%

Note: Type III, video poker, coin-operated licenses not applicable after FY 1999-00.

N.A.: Not available.

Corporation License Tax

(\$ millions)

Month	Actual			1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
	FY 10-11	FY 11-12	FY 12-13				Actual FY 12-13 to Actual FY 13-14 Monthly	Cumulative	
July	3.0	3.5	1.5	2.2	0.9	0.9	114.9	114.9	
August	4.1	2.6	1.3	2.0	1.4	2.3	160.6	136.4	
September	4.3 ^{2/}	1.0 ^{3/}	10.1	15.3					
October	10.3	2.5	1.5	2.3					
November	4.3	2.1	3.2	4.9					
December	6.5 ^{2/}	7.2 ^{3/}	6.3	9.6					
January	5.4	5.4	1.4	2.1					
February	0.4	6.1	1.6	2.4					
March	21.7 ^{2/}	48.6 ^{3/}	34.7	52.8					
April	4.5	2.4	5.5	8.4					
May	4.9	17.3	1.9	2.8					
June Prelim.	19.2 ^{2/}	3.0 ^{3/}	5.4	8.2					
<u>Mth13 Close</u>	<u>0.01</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>					
Fiscal Year	88.7 ^{2/}	101.7 ^{3/}	74.2	6.5	113.0				0.0

1/ The growth rate needed to meet the BEA estimate = 52.2%

2/ Collections are net of \$1,827,295 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).

3/ Collections are net of \$895,479 "transferred-out" pursuant to Part 1B Prov. 90.21 of Act 73 of 2011 (Increased Foreign Enforcement).

N.A.: Not available.

Departmental Revenue

(\$ millions)

Month					1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		2/ Changes to Monthly Pattern
	FY 10-11	Actual FY 11-12	FY 12-13	FY 13-14				Actual FY 12-13 to Actual FY 13-14 Monthly	Cumulative	
July	0.6	0.1	0.2	0.5	0.2	0.3	0.3	171.0	171.0	0.0
August	(1.1)	0.5	5.3	3.1	5.1	(2.0)	(1.7)	(42.4)	(35.4)	0.0
September	4.2	5.6	0.6		0.6					0.0
October	2.4	(0.4)	6.2		2.5					(3.5)
November	1.7	1.4	(3.8)		0.2					4.0
December	0.6	15.8	15.5		14.8					0.0
January	14.9	5.5	1.8		1.7					0.0
February	3.7	(1.9)	2.1		2.0					0.0
March	5.1	5.9	0.3		0.3					0.0
April	1.0	0.6	20.1		5.2					(14.6)
May	0.7	0.9	5.7		3.7					(1.8)
June Prelim.	6.7	3.7	1.9		1.9					0.0
<u>Mth13 Close</u>	<u>2.9</u>	<u>4.5</u>	<u>(2.2)</u>		<u>(1.6)</u>					<u>0.5</u>
Fiscal Year	43.4	42.4	53.7	3.6	36.6					(15.4)

1/ Growth rate needed to meet the BEA estimate = -31.8% ; whereas growth, adjusted for net pattern change, = -4.5%

2/ Receipts in FY 2012-13 included one-time transfers by S. C. Attorney General to total \$16.4 Million as state proceeds from case settlements/penalties: AstraZenaca (Seroquel), \$14.58 Million (Apr.'12); Hitachi, \$1.78 Million (May '12). Adjust for timing/reversal of deposits for Unclaimed Checks by State Treasurer (STO) [-/+ \$3.5 Million: Oct., Nov '12]; smoothing prior trend to remove negative values, +\$0.5 Million, Nov.'13 and FM13.

N.A.: Not available.

Documentary Tax (\$ millions)				(Accrual Basis Comparison) 2/						
Month	FY 10-11	Actual		FY 13-14	1/ Guide	Excess Revenue	Cumulative Revenue	Percent Changes: Actual FY 12-13 to Actual FY 13-14		Changes to Monthly Pattern
		FY 11-12	FY 12-13		FY 13-14	+/- Est.	+/- Est.	Monthly	Cumulative	
July	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
August	2.7	2.4	2.5	3.1	2.4	0.8	0.8	27.9	27.9	
September	2.1	2.7	2.5		2.4					
October	2.6	2.5	2.0		1.9					
November	2.1	2.4	2.3		2.2					
December	2.2	2.1	2.5		2.4					
January	3.0	2.9	3.0		2.9					
February	2.0	2.0	2.0		1.9					
March	1.9	2.0	1.8		1.7					
April	2.4	2.6	2.1		2.0					
May	2.2	2.7	2.6		2.5					
June Prelim.	2.7	3.2	3.0		2.8					
<u>Mth13 Close</u>	<u>2.8</u>	<u>2.4</u>	<u>2.9</u>	<u> </u>	<u>2.8</u>					<u> </u>
Fiscal Year	28.6	29.9	29.0	3.1	27.8					0.0

1/ Growth rate needed to meet the BEA estimate -4.2%

Allocation of \$.25 share to S. C. Conservation Bank Trust Fund; net tax yield to General Fund of \$.75 in FY'14.

2/ Change in accounting basis from cash to modified accrual in FY 2001-02.

N/A: Not applicable.

Notes: Total deed recording fee on conveyance of real property is \$1.85 per \$500 of value. Pursuant to Sections 3-5 of Act 200 of 2004, General Fund share of total fee was cut from \$1.00 to \$.75, with \$.25 residual allotted to S.C. Conservation Bank Trust Fund.

Loss to General Fund by FYR: FY'05: 14.835; FY'06: 21.055; FY'07: 19.007; FY'08: 14.781; FY'09: 8.586; FYRs'10 -'12: N/A as pursuant to Sec. 48-59-75; FY'13 estimate: \$9.035843; FY'14 estimate excludes \$ 9.259 Million pursuant to Section 48-59-75.

N.A.: Not available.

Earnings on Investment

(\$ millions)

Month	Actual				1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
	FY 10-11	FY 11-12	FY 12-13	FY 13-14				Actual FY 12-13 to Actual FY 13-14	Monthly Cumulative	
July	3.8	3.2	2.9	2.1	2.5	(0.4)	(0.4)	(29.5)	(29.5)	
August	2.9	2.5	2.6	1.6	2.1	(0.5)	(0.9)	(36.9)	(32.9)	
September	2.7	2.3	2.3		1.9					
October	2.5	2.5	1.9		1.6					
November	2.5	2.0	2.1		1.8					
December	2.9	2.2	2.2		1.9					
January	3.5	3.0	2.7		2.3					
February	2.6	2.8	2.1		1.8					
March	2.4	2.2	2.0		1.6					
April	2.5	2.0	1.5		1.3					
May	2.2	2.3	1.9		1.6					
June Prelim.	2.9	2.3	2.0		1.7					
<u>Mth13 Close</u>	<u>(0.0)</u>	<u>(0.0)</u>	<u>0.1</u>	<u>—</u>	<u>0.0</u>					
Fiscal Year	33.4	29.2	26.4	3.7	22.0					0.0

1/ The growth rate needed to meet the BEA estimate = -16.6%

Note: Month-to-month variation in Earnings on Investments can occur as a consequence of shifts in maturities.

N.A.: Not available.

Average Cash Balance for Investment Earnings

(\$ billions)

Percent (%) Changes

Month	Actual				Actual FY 12-13 to Actual FY 13-14		Actual FY 11-12 to Actual FY 12-13		Actual FY 10-11 to Actual FY 11-12		Month
	FY 10-11	FY 11-12	FY 12-13	FY 13-14	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative	
July	1.293	1.548	2.018	2.127	5.4	5.4	30.4	30.4	19.7	19.7	July
August	1.245	1.540	2.083				35.2	32.8	23.7	21.7	August
September	1.527	1.810	2.373				31.1	32.2	18.5	20.5	September
October	1.616	1.716	2.362				37.6	33.6	6.2	16.4	October
November	1.382	1.511	2.072				37.1	34.2	9.4	15.0	November
December	1.051	1.683	2.126				26.4	32.9	60.1	20.9	December
January	1.046	2.098	2.639				25.8	31.6	100.5	30.0	January
February	1.158	2.236	2.333				4.3	27.3	93.1	37.1	February
March	0.974	1.835	1.887				2.8	24.5	88.5	41.5	March
April	1.018	1.660	1.829				10.2	23.2	63.1	43.3	April
May	0.929	1.686	1.795				6.5	21.7	81.4	46.0	May
June	<u>1.122</u>	<u>1.882</u>	<u>2.015</u>				7.1	20.4	67.8	47.7	June
Fiscal Year	1.197	1.767	2.128	2.128				20.4		47.7	Year

Notes: Monthly average cash balance provided by Office of the State Treasurer.

Cumulative percent changes are based on cumulative average to date in current and prior year periods.

CHANGE IN ASSETS FROM PRIOR YEAR MONTH (Dollars in Millions)

MONTH	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
JUL	(416.8)	(407.4)	(7.4)	254.8	470.6	108.4
AUG	(542.2)	(263.7)	38.6	295.5	542.3	
SEP	(542.9)	(227.5)	158.4	282.6	563.3	
OCT	(546.5)	(223.3)	165.0	99.9	645.6	
NOV	(696.1)	7.2	(46.6)	129.5	561.1	
DEC	(688.1)	341.1	(431.2)	631.4	443.5	
JAN	(570.9)	377.4	(883.2)	1,051.8	541.4	
FEB	(714.8)	573.2	(876.2)	1,078.3	96.6	
MAR	(595.9)	496.5	(538.6)	861.7	51.3	
APR	(496.4)	265.0	(170.0)	642.3	168.9	
MAY	(688.8)	198.3	(137.2)	758.5	109.5	
JUN	(710.3)	236.5	(57.6)	760.2	132.7	
YEAR 1/	(7,169.8)	1,373.4	(2,586.3)	6,844.4	4,326.9	108.4

EARNINGS AS ANNUALIZED RETURN ON ASSETS (Percent)

MONTH	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
JUL	5.71	4.79	3.56	2.50	1.75	1.17
AUG	5.60	3.40	2.84	1.98	1.47	
SEP	5.54	3.22	2.16	1.51	1.18	
OCT	4.80	2.57	1.86	1.72	0.95	
NOV	5.73	3.18	2.16	1.61	1.24	
DEC	9.23	2.90	3.27	1.62	1.27	
JAN	4.97	2.72	4.01	1.74	1.25	
FEB	5.96	2.13	2.73	1.49	1.10	
MAR	8.23	2.55	2.96	1.44	1.25	
APR	10.17	2.77	2.90	1.43	1.02	
MAY	5.82	3.06	2.80	1.63	1.27	
JUN	4.16	2.69	3.07	1.49	1.19	
YEAR	6.13	2.95	2.79	1.66	1.24	0.10

CHANGE IN EARNINGS FROM PRIOR YEAR MONTH: BY RATE & VOLUME

MONTH	FY 2013			FY 2014		
	RATE	VOLUME	TOTAL	RATE	VOLUME	TOTAL
JUL	(1.3)	1.0	(0.3)	(1.0)	0.2	(0.9)
AUG	(0.9)	0.9	0.0			
SEP	(0.8)	0.7	0.1			
OCT	(1.5)	0.9	(0.6)			
NOV	(0.6)	0.8	0.1			
DEC	(0.6)	0.6	(0.0)			
JAN	(1.1)	0.8	(0.3)			
FEB	(0.8)	0.1	(0.6)			
MAR	(0.3)	0.1	(0.2)			
APR	(0.6)	0.2	(0.4)			
MAY	(0.5)	0.1	(0.4)			
JUN	(0.5)	0.2	(0.3)			
YEAR 1/	(9.4)	6.3	(3.0)	(1.0)	0.2	(0.9)

1/: Total year to date.

Source: Board of Economic Advisors as compiled from "General Revenue Investment Report" data provided by Office of the S. C. State Treasurer.

Estate Tax (\$ millions)						Percent Changes:				
<u>Month</u>	<u>FY 10-11</u>	<u>Actual</u>		<u>FY 13-14</u>	<u>1/ Guide FY 13-14</u>	<u>Excess Revenue +/- Est.</u>	<u>Cumulative Revenue +/- Est.</u>	<u>Actual FY 12-13 to Actual FY 13-14</u>		<u>Changes to Monthly Pattern</u>
		<u>FY 11-12</u>	<u>FY 12-13</u>					<u>Monthly</u>	<u>Cumulative</u>	
July	0.001	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
August	0.001	0.003	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
September	0.001	0.0	0.0		0.0					0.0
October	0.00001	(0.144)	0.0		0.0					0.0
November	0.001	0.0	0.0		0.0					0.0
December	0.001	0.0	0.0		0.0					0.0
January	0.005	0.0	0.0		0.0					0.0
February	0.0	0.0	0.0		0.0					0.0
March	0.0	0.0	0.0		0.0					0.0
April	0.0002	0.0	0.0		0.0					0.0
May	0.0	0.0	0.0		0.0					0.0
June Prelim.	0.0004	0.0	0.0		0.0					0.0
<u>Mth13 Close</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>		<u>0.0</u>					<u>0.0</u>
Fiscal Year	0.008	(0.141)	0.0	0.0	0.0					0.0

1/ Growth rate needed to meet the BEA estimate = 0.0%

Notes: For death occurring in 2013, the federal estate tax exemption is \$5,250,000, as indexed for inflation, with a top tax rate of 40%.
Data for periods shown include any Gift Tax collections, as applicable.

N.A.: Not available.

BEA/RPS AUGUST

08/28/13 BEA Working Estimate, FY2013-14

Insurance Tax - Total

(\$ millions)

Month	Actual				1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 12-13 to Actual FY 13-14		2/ Changes to Monthly Pattern
	FY 10-11	FY 11-12	FY 12-13	FY 13-14				Monthly	Cumulative	
July	6.5	5.2	5.1	1.7	3.3	(1.7)	(1.7)	(67.6)	(67.6)	0.0
August	1.2	5.2	2.6	3.0	5.0	(2.0)	(3.7)	17.7	(39.1)	0.0
September	43.4	32.8	55.7		38.4					0.0
October	16.7	4.2	7.6		3.6					0.0
November	(0.3)	1.8	2.3		2.4					0.0
December	34.2	34.7	35.2		36.3					0.0
January	3.6	4.6	3.6		4.1					0.0
February	2.9	2.9	2.8		3.2					0.0
March	42.7	43.4	44.2		47.7					0.0
April	3.4	4.2	0.8		2.6					0.0
May	2.6	3.1	6.2		5.9					0.0
June Prelim.	29.9	28.9	33.5		34.2					0.0
<u>Mth13 Close</u>	<u>0.1</u>	<u>0.0</u>	<u>1.4</u>		<u>1.5</u>					<u>0.0</u>
Fiscal Year	187.0	171.1	201.0	4.7	188.4					0.0

1/ The growth rate needed to meet the BEA estimate = -6.3%

 2/ Changes offset timing differences by Dept. of Insurance (DOI) for annual and/or biennial deposits to General Fund.
 For detailed shifts, refer to respective Insurance Tax component on pp. 39-41, where applicable.

N.A.: Not available.

08/28/13 BEA Working Estimate, FY2013-14

Insurance, Premium Taxes

(\$ millions)

Month	Actual				1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
	FY 10-11	FY 11-12	FY 12-13	FY 13-14				Actual FY 12-13 to Actual FY 13-14 Monthly	Cumulative	
July	5.7	4.2	1.7		1.7					0.0
August	0.5	1.8	1.2		1.3					0.0
September	29.6	30.6	34.7		36.1					0.0
October	3.0	3.3	2.5		2.6					0.0
November	1.3	1.1	1.6		1.6					0.0
December	32.3	33.0	33.3		34.6					0.0
January	2.8	3.5	2.0		2.0					0.0
February	2.3	2.0	2.1		2.2					0.0
March	40.9	39.8	42.2		43.9					0.0
April	2.7	1.6	0.001		0.0					0.0
May	1.8	2.9	5.5		5.7					0.0
June Prelim.	28.4	27.2	31.8		33.1					0.0
<u>Mth13 Close</u>	<u>0.2</u>	<u>0.0</u>	<u>1.4</u>	<u> </u>	<u>1.5</u>					<u>0.0</u>
Fiscal Year	151.4	151.0	159.9	0.0	166.4					0.0

1/ The growth rate needed to meet the BEA estimate = 4.0%

Notes: Premium Tax is net of applicable tax credits, which are usually deducted in June or 13th month. Four ongoing credits applied in fiscal years shown above. They are the Jobs Tax, Health Insurance Pool, Life and Health Guarantee Assn., and Research/Premium/Other Credits. Total tax credits in selected fiscal years: FY00: 10.025; FY01: 7.094; FY02: 6.411; FY03: 6.167; FY04: 11.118; FY05: 13.015; FY06: 17.196; FY07: 19.505; FY08: 20.181; FY09: 21.113; FY10: 15.337; FY11: 7.475; FY12: 14.414; FY13: 9.091; FY14 Estimate: 14.500.

N.A.: Not available.

08/28/13 BEA Working Estimate, FY2013-14

Insurance, License Taxes

(\$ millions)

Month	Actual			1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
	FY 10-11	FY 11-12	FY 12-13				Actual FY 12-13 to Actual FY 13-14	Monthly Cumulative	
July	0.7	0.9	2.8	1.0					0.0
August	0.7	3.3	1.3	3.7					0.0
September	12.9	1.1	19.8	1.3					0.0
October	13.6	0.8	5.0	0.9					0.0
November	(1.7)	0.7	0.7	0.7					0.0
December	0.7	0.7	0.8	0.7					0.0
January	0.8	1.0	0.6	1.2					0.0
February	0.6	0.9	0.6	1.0					0.0
March	0.8	2.4	0.7	2.7					0.0
April	0.7	2.3	0.7	2.6					0.0
May	0.7	0.1	0.7	0.2					0.0
June Prelim.	0.7	0.3	0.7	0.3					0.0
<u>Mth13 Close</u>	<u>(0.1)</u>	<u>0.0</u>	<u>(0.0002)</u>	<u>0.0</u>					<u>0.0</u>
Fiscal Year	31.1	14.5	34.5	0.0	16.3				0.0

1/ The growth rate needed to meet the BEA estimate = -52.6%

Notes: Biennial licensing of insurance firms, brokers, agents and adjustors since FY 1992-93.
 Guideline distribution in FY'14 is based on comparable biennial licensing trend in FY'12.
 Adjusted growth rate, based on comparable trend in FY'12, = 12.5%

N.A.: Not available.

BEA/RPS AUGUST

08/28/13 BEA Working Estimate, FY2013-14

Insurance, Retaliatory and Other Fees

(\$ millions)

Month	Actual			1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
	FY 10-11	FY 11-12	FY 12-13				Actual FY 12-13 to Actual FY 13-14	Monthly Cumulative	
July	0.07	0.07	0.67	0.57					0.0
August	0.1	0.05	0.05	0.04					0.0
September	0.8	1.0	1.2	0.99					0.0
October	0.07	0.07	0.06	0.05					0.0
November	0.11	0.06	0.05	0.04					0.0
December	1.2	1.1	1.1	0.97					0.0
January	0.07	0.05	1.1	0.90					0.0
February	0.06	0.07	0.1	0.06					0.0
March	1.1	1.2	1.2	1.04					0.0
April	0.08	0.33	0.04	0.03					0.0
May	0.05	0.0	0.1	0.04					0.0
June Prelim.	0.8	1.5	1.0	0.87					0.0
<u>Mth13 Close</u>	<u>0.004</u>	<u>0.0</u>	<u>0.04</u>	<u>0.04</u>					<u>0.0</u>
Fiscal Year	4.5	5.6	6.6	0.0	5.7				0.0

1/ The growth rate needed to meet the BEA estimate -14.4%

N.A.: Not available.

Motor Vehicle Licenses
(\$ millions)

Month	Actual				1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
	2/ FY 10-11	2/ FY 11-12	2/ FY 12-13	2/ FY 13-14				Actual FY 12-13 to Actual FY 13-14 Monthly	Cumulative	
July	(0.1)	(0.1)	0.4	(0.1)	0.4	(0.6)	(0.6)	(139.0)	(139.0)	
August	1.0	1.2	0.4	0.9	0.4	0.4	(0.1)	107.8	(10.0)	
September	2.0	1.1	0.9		0.9					
October	1.6	0.9	0.7		0.7					
November	0.6	0.4	0.8		0.9					
December	0.9	1.0	0.7		0.8					
January	0.6	0.9	0.7		0.7					
February	1.9	0.7	0.8		0.9					
March	1.1	0.9	0.8		0.9					
April	0.9	0.9	0.9		1.0					
May	1.2	0.9	0.9		1.0					
June Prelim.	(8.0)	0.8	0.9		1.0					
<u>Mth13 Close</u>	<u>11.5</u>	<u>0.9</u>	<u>0.6</u>		<u>0.7</u>					
Fiscal Year	15.4	10.4	9.6	0.7	10.2					0.0

1/ The growth rate needed to meet the BEA estimate = 5.8%

2/ Net of allocations to Dept. of Transportation's (DOT) State Highway Fund, State Infrastructure Bank (SIB) and State Non-federal Aid Highway Fund (NFH) pursuant to Act 176 of 2005 and, as amended, where applicable.

Notes: June in FY'11 included \$4.4 Million in non-recurring revenue earmarked for DOT yet not transferred-out by close of FY'11.

Motor Vehicle Licenses were classified as earmarked revenue prior to FY 1993-94.

N.A.: Not available.

Workers' Compensation Insurance Tax

(\$ millions)

Month	Actual			1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
	FY 10-11	FY 11-12	FY 12-13				Actual FY 12-13 to Actual FY 13-14	Monthly Cumulative	
July	(1.1)	0.1	(0.1)	(0.4)	(0.0)	(0.3)	(550.8)	550.8	
August	(0.6)	(0.3)	(0.6)	(0.4)	(0.4)	0.0	34.2	18.6	
September	4.4	4.2	3.6		2.6				
October	(0.4)	(0.4)	(0.2)		(0.1)				
November	(0.4)	(0.9)	(0.3)		(0.2)				
December	3.5	2.8	3.3		2.3				
January	(0.4)	(0.4)	(0.3)		(0.2)				
February	(0.5)	(0.3)	(0.7)		(0.5)				
March	5.4	4.9	5.4		3.9				
April	(0.2)	(0.8)	(0.1)		(0.1)				
May	(0.5)	(1.0)	(0.6)		(0.4)				
June Prelim.	2.1	2.2	1.8		1.3				
<u>Mth13 Close</u>	<u>0.02</u>	<u>0.0</u>	<u>0.1</u>	<u> </u>	<u>0.1</u>				
Fiscal Year	11.4	10.1	11.5	(0.8)	8.3				0.0

1/ The growth rate needed to meet the BEA estimate = -28.5%

N.A.: Not available.

All Other Balance

(\$ millions)

Month	FY 10-11	Actual FY 11-12	FY 12-13	FY 13-14	1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		2/ Changes to Monthly Pattern
								Actual FY 12-13 to Actual FY 13-14 Monthly	Cumulative	
July	(1.2)	(0.7)	0.09	0.19	0.1	0.1	0.1	119.7	119.7	0.0
August	0.1	0.1	0.07	0.15	0.1	0.1	0.2	107.6	114.2	0.0
September	1.3	1.0	0.6		0.6					0.0
October	0.2	0.4	0.7		0.7					0.0
November	0.6	0.9	0.3		0.3					0.0
December	3.6	3.8	5.7		5.5					(0.05)
January	12.3	12.6	12.5		12.2					0.0
February	0.7	0.4	0.1		0.1					0.0
March	0.9	0.5	0.7		0.7					0.0
April	0.2	0.2	0.2		0.2					0.0
May	0.1	0.04	(0.05)		0.0					0.07
June Prelim.	10.3	3/ 10.3	11.4		11.1					(0.11)
<u>Mth13 Close</u>	<u>(0.03)</u>	<u>(0.0004)</u>	<u>0.002</u>		<u>0.1</u>					<u>0.09</u>
Fiscal Year	29.0	3/ 29.6	32.3	0.3	31.5					0.00

1/ The growth rate needed to meet the BEA estimate = -2.4% ; whereas growth, adjusted for net pattern change, = -2.4%

2/ Reversal of negative values to smooth prior year trend (May/FM 13 in FY'13); offsets for timing difference in prior period (Dec./June in FY'13).

3/ Collections are net of \$35,706 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).

Notes: All Other Balance includes the following revenue sources: Aircraft (\$4.284 Mil.), Motor Transport (\$0.0), Private Car Lines (\$3.960 Mil.), Public Service Authority (\$21.0 Mil.), Retailer License (\$0.909 Mil.), and Savings and Loans (\$1.384 Mil.). Fertilizer Inspection Tax/License Fees shifted to Earmarked Funds in FY 2002-03.

A prior allocation of Petroleum Inspection Tax to the General Fund was phased out during fiscal years 2007-2008.

N.A.: Not available.

Miscellaneous Revenue

(\$ millions)

Month	Actual			1/ Guide FY 13-14	Excess Revenue +/- Est	Cumulative Revenue +/- Est	Percent Changes: Actual FY 12-13 to Actual FY 13-14		2/ Changes to Monthly Pattern
	FY 10-11	FY 11-12	FY 12-13				Monthly	Cumulative	
July	1.2	0.9	1.0	4.2	4.5	(0.3)	335.6	335.6	3.4
August	1.3	2.7	1.6	2.1	1.6	0.5	33.1	148.9	0.0
September	4.5	1.9	4.8		4.8				0.0
October	1.2	4.9	4.5		2.9				(1.7)
November	1.6	1.3	1.3		1.4				0.0
December	4.8	5.2	4.9		5.0				0.0
January	1.6	1.6	1.0		1.1				0.0
February	1.2	1.2	1.7		1.1				(0.6)
March	4.0	7.6	5.1		4.9				(0.3)
April	6.0	1.9	1.5		1.5				0.0
May	4.3	1.3	2.5		1.7				(0.8)
June Prelim.	11.0	8.3	6.3		6.4				0.0
<u>Mth13 Close</u>	<u>0.4</u>	<u>0.1</u>	<u>2.2</u>		<u>2.2</u>				<u>0.0</u>
Fiscal Year	43.1	39.0	38.3	6.3	39.1				0.0

1/ The growth rate needed to meet the BEA estimate = 2.1%

The adjusted growth rate, after accounting for changes to monthly pattern in footnote 2/ = 0.1%

2/ Changes to the monthly pattern in FY 2013-14 may include offsets for timing differences and/or non-recurring revenue in prior year. For details, refer to separate worksheets for Debt Service Transfers, Unclaimed Property Fund and Miscellaneous Balance.

N.A.: Not available.

TBD: To be determined.

Unclaimed Property Fund

(\$ millions)

Month	Actual		FY 12-13	FY 13-14	1/ Guide FY 13-14	Excess Revenue +/- Est	Cumulative Revenue +/- Est	Percent Changes:		Changes to Monthly Pattern
	FY 10-11	FY 11-12						Actual FY 12-13 to Actual FY 13-14	Cumulative	
July	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
August	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
September	3.8	0.0	3.8		3.8					0.0
October	0.0	3.8	0.0		0.0					0.0
November	0.0	0.0	0.0		0.0					0.0
December	3.8	3.8	3.8		3.8					0.0
January	0.0	0.0	0.0		0.0					0.0
February	0.0	0.0	0.0		0.0					0.0
March	0.0	3.8	3.8		3.8					0.0
April	3.8	0.0	0.0		0.0					0.0
May	0.0	0.0	0.0		0.0					0.0
June Prelim.	3.8	3.8	3.8		3.8					0.0
<u>Mth13 Close</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>—</u>	<u>0.0</u>					<u>0.0</u>
Fiscal Year	15.0	15.0	15.0	0.0	15.0					0.0

1/ The growth rate needed to meet the BEA estimate = 0.0%

N.A.: Not available.

Miscellaneous Balance 1/

(\$ millions)

Month	Actual			FY 13-14	1/ Guide FY 13-14	Excess Revenue +/- Est	Cumulative Revenue +/- Est.	Percent Changes:		2/ Changes to Monthly Pattern
	FY 10-11	FY 11-12	FY 12-13					Actual FY 12-13 to Actual FY 13-14 Monthly	Cumulative	
July	1.2	0.9	1.0	4.2	4.5	(0.3)	(0.3)	335.6	335.6	3.4
August	1.3	2.7	1.6	2.1	1.6	0.5	0.2	33.1	148.9	0.0
September	0.8	1.9	1.0		1.0					0.0
October	1.2	1.1	4.5		2.9					(1.7)
November	1.6	1.3	1.3		1.4					0.0
December	1.0	1.4	1.2		1.2					0.0
January	1.6	1.6	1.0		1.1					0.0
February	1.2	1.2	1.7		1.1					(0.6)
March	4.0	3.8	1.4		1.1					(0.3)
April	2.3	1.9	1.5		1.5					0.0
May	4.3	1.3	2.5		1.7					(0.8)
June Prelim.	7.3	4.6	2.5		2.6					0.0
Mth13 Close	<u>0.4</u>	<u>0.1</u>	<u>2.2</u>		<u>2.2</u>					<u>0.0</u>
Fiscal Year	28.1	24.0	23.3	6.3	24.1					0.0

1/ Miscellaneous Balance includes: Circuit & Family Court Fines (\$9.528 Mil.), Indirect Cost Recoveries (\$11.061 Mil.), Parole/Probation Supervisory Fees (\$3.393 Mil.), and Debt Service Transfers (\$.0886 Mil.). Transfers of Mental Health Patient Fees to General Fund ended in FY11.

The growth rate needed to meet the BEA estimate = 3.5%

2/ Offsets for timing differences for Parole and Probation Fee transfers in Oct./Feb./Mar./May in FY'13 (+/- \$3.393 Million)

The adjusted growth rate, after accounting for monthly pattern changes, = 3.5%

N.A.: Not available.

OTHER REVENUE SOURCES

Accommodations Tax

(\$ millions)

Month	FY 10-11	Actual		FY 13-14	1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
		FY 11-12	FY 12-13					Actual FY 12-13 to Actual FY 13-14 Monthly	Cumulative	
July	5.8	6.1	7.2	7.8	7.2	0.6	0.6	7.9	7.9	
August	7.8	8.2	8.1	8.5	8.1	0.4	0.9	4.3	6.0	
September	5.4	5.5	6.2		6.2					
October	3.6	3.8	4.2		4.2					
November	2.6	3.0	3.4		3.4					
December	2.4	2.4	2.4		2.4					
January	1.6	1.8	1.9		1.9					
February	1.4	1.7	1.9		1.9					
March	2.0	3.0	2.2		2.2					
April	3.1	5.8	3.9		3.9					
May	4.4	4.9	4.6		4.6					
June	<u>3.7</u>	<u>4.6</u>	<u>4.9</u>	—	<u>4.9</u>					
Fiscal Year	43.8	50.9	50.9	16.3	50.9					0.0

1/ The growth rate needed to meet the working estimate = 0.0%

Notes: Monthly data are preliminary, unaudited receipts compiled by the S. C. Department of Revenue.
Values are amended to agree with screened data when it becomes available.

Cigarette Tax Surcharge (@ \$.025 per cigarette)

(\$ millions)

Month	2/ FY 10-11	2/ FY 11-12	2/ FY 12-13	2/ FY 13-14	1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
								Actual FY 12-13 Monthly	Actual FY 13-14 Cumulative	
July	NA	12.1	13.8	11.7	11.7	(0.0)	(0.0)	(15.4)	(15.4)	
August	8.8	11.9	11.5	11.9	11.5	0.4	0.4	3.7	(6.7)	
September	9.5	12.1	12.3		11.7					
October	10.8	11.6	11.7		11.2					
November	10.4	11.7	12.0		11.3					
December	11.0	11.0	10.9		10.6					
January	11.2	11.8	11.0		11.3					
February	9.4	10.0	10.5		9.7					
March	9.9	10.6	9.9		10.3					
April	11.9	12.2	11.0		11.8					
May	11.2	11.1	11.2		10.7					
June	12.0	12.5	12.3		12.0					
<u>Mth13 Close</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u> </u>	<u>0.0</u>					
Fiscal Year	116.2	138.7	138.1	23.7	133.8					

1/ The growth rate needed to meet the working estimate = -3.2%

2/ Gross collections to include \$10 Million annually for subsequent transfer-out to support combined appropriations for DHEC and MUSC.
Timing of transfers by FYR: FY'11, Dec. '10; FY'12, Sep. '11; FY'13, Aug. '12.

NA: Not Applicable.

N/A: Not Available.

Notes: A surtax in an amount equal to two and one-half cents on each cigarette subject to the tax imposed under Code Section 12-21-620(1) took effect on July 1, 2010. Notwithstanding another provision of law to the contrary, revenue imposed must be credited as follows:

- (1) \$5 Million annually to the Medical University of S.C. Hollings Cancer Center for use in cancer research.;
- (2) \$5 Million annually to the Smoking Prevention and Cessation Trust Fund created pursuant to Section 11-11-230(A);
- (3) The remaining annual revenue shall be deposited in the S.C. Medicaid Reserve Fund created pursuant to Section 11-11-230(B).

Monthly values exclude investment earnings.

BEA/RPS AUGUST

08/28/13 BEA Working Estimate, FY2013-14

Education Improvement Act (EIA) 1/

(\$ millions)

(Accrual Basis Comparison) 2/

Month	Actual				3/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes: Actual FY 12-13 to Actual FY 13-14		Changes to Monthly Pattern
	4/ FY 10-11	4/ FY 11-12	4/ FY 12-13	4/ FY 13-14				Monthly	Cumulative	
July	0.007	0.0	0.01	0.0	0.0	(0.0)	(0.0)	(100.0)	(100.0)	0.0
August	50.0	50.3	52.7	54.5	54.1	0.3	0.3	3.3	3.3	0.0
September	47.5	49.3	51.3		52.7					0.0
October	46.5	49.0	51.0		52.4					0.0
November	43.6	44.9	47.9		49.2					0.0
December	44.5	44.3	46.6		47.8					0.0
January	52.1	55.2	55.4		56.9					0.0
February	37.8	41.1	44.1		45.2					0.0
March	43.9	46.0	45.4		46.6					0.0
April	49.8	54.6	54.3		55.7					0.0
May	49.0	49.9	53.1		54.5					0.0
June Prelim.	48.5	50.3	53.8		55.2					0.0
<u>Mth13 Close</u>	<u>54.5</u>	<u>55.5</u>	<u>56.1</u>		<u>57.6</u>					<u>0.0</u>
Fiscal Year	567.6	590.5	611.8	54.5	628.1					0.0
				TENTATIVE						

1/ Includes Retail Sales and Use taxes and Casual Sales, Excise taxes at 1% rate. Excludes 4% tax allocation to General Fund, the 2% Accommodations Tax, the 1% Homestead Exemption Fund tax (06/01/07), and any "local option" sales taxes.

2/ Change in accounting basis from cash to modified accrual in FY 1990-91.

3/ The growth rate needed to meet BEA Working Estimate is 2.7%. Guideline incorporates an interest earnings estimate of \$115,000.

4/ Actual gross receipts and interest as reported in STARS/SCEIS. Intrafund revenue transfers are excluded.

Homestead Exemption Fund (HEX) (Revenue Yield Basis) 1/

(\$ millions)

					Percent Changes:			
					Actual FY 12-13		Changes	
					to Actual FY 13-14		to Monthly	
					Monthly Cumulative		Pattern	
FY 10-11	FY 11-12	FY 12-13	FY 13-14	1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.		
46.2	48.8	49.0	49.9	50.4	(0.5)	(0.5)	1.9	1.9
43.8	43.9	46.0	47.3	47.4	(0.0)	(0.5)	2.8	2.3
42.4	44.0	45.5		46.8				
46.2	44.8	46.3		47.6				
39.9	41.3	43.7		45.0				
41.1	41.2	43.3		44.6				
49.3	51.8	52.0		53.5				
35.0	37.9	40.7		41.9				
40.1	41.6	41.4		42.6				
45.7	48.8	49.2		50.7				
44.2	44.7	47.9		49.3				
<u>43.9</u>	<u>46.9</u>	<u>47.7</u>		<u>49.1</u>				
517.8	535.7	552.7	97.2	568.7				0.0

1/ The growth rate needed to meet the BEA estimate = 2.9%

Guide is based on revenue estimate for HEX additional one-cent sales and use tax, as applicable.

Notes: Data are collections for an additional Sales and Use Tax equal to 1% pursuant to Sections 1 and 2 of Act 388 of 2006, effective June 1, 2007. This presentation is 'net' of any investment earnings accrued. The tax does not apply to transient accommodations, the maximum tax on motor vehicles, and unprepared food purchased with USDA food coupons.

Gross Motor Fuel User Fees (@ 16 cent / gal. Yield)

(\$ millions)

Month	Actual				1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes: Actual FY 12-13 to Actual FY 13-14		Changes to Monthly Pattern
	FY 10-11	FY 11-12	FY 12-13	FY 13-14				Monthly	Cumulative	
July	37.3	37.3	36.9	38.1	37.2	0.8	0.8	3.0	3.0	
August	38.5	37.5	37.8	37.0	38.1	(1.1)	(0.2)	(2.0)	0.5	
September	46.4	47.0	45.5		45.9					
October	43.3	43.1	43.2		43.5					
November	43.7	43.9	46.0		46.4					
December	42.4	42.6	43.0		43.4					
January	44.0	42.7	42.8		43.2					
February	39.1	41.0	41.9		42.2					
March	39.7	41.0	40.3		40.6					
April	45.4	46.0	46.9		47.3					
May	44.4	44.7	45.9		46.2					
June	45.6	46.8	46.8		47.2					
<u>Mth13 Close</u>	<u>0.0</u>	<u>0.0</u>	<u>0.1</u>	<u> </u>	<u>0.1</u>					<u> </u>
Fiscal Year	509.8	513.6	517.2	75.1	521.3					0.0

1/ The growth rate needed to meet the working estimate = 0.8%

Notes: Combined collections of Gasoline and Special Fuel (Diesel), at \$.16 per gallon, of total rate of \$.1675 per gallon, pursuant to Code Section 12-28-310. Revenues exclude first \$18 Million allotted to Dept. of Commerce (DOC), Economic Development Account, and/or the State Non-Federal Aid Highway Fund, within Dept. of Transportation (DOT), pursuant to Section 12-28-2910, as amended. This schedule further excludes respective \$.25-cent Inspection Fee, under Sec.12-28-2355 (A) (C), and \$.50-cent Environmental Impact Fee under Secs.12-28-2355 (B) and 44-2-60 (B).

Gasoline User Fees (@ 16 cent / gal. Yield)

(\$ millions)

Month	FY 10-11	Actual		FY 13-14	1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
		FY 11-12	FY 12-13					Actual FY 12-13 to Actual FY 13-14	Cumulative	
July	29.2	29.0	29.3	29.9	29.6	0.3	0.3	1.9	1.9	
August	30.8	30.4	30.3	29.3	30.6	(1.3)	(0.9)	(3.4)	(0.8)	
September	36.7	36.9	35.6		35.9					
October	34.0	33.8	33.1		33.3					
November	34.7	34.5	35.8		36.0					
December	33.2	33.4	33.7		33.9					
January	34.7	33.9	34.1		34.4					
February	30.3	32.0	32.0		32.3					
March	30.5	32.1	30.7		30.9					
April	35.4	36.3	36.2		36.5					
May	34.3	35.0	35.4		35.7					
June	35.5	36.4	36.3		36.6					
<u>Mth13 Clos</u>	<u>0.0</u>	<u>0.0</u>	<u>0.05</u>	<u> </u>	<u>0.0</u>					
Fiscal Year	399.5	403.8	402.7	59.2	405.7					

1/ The growth rate needed to meet the working estimate = 0.75%

Notes: Excludes proportionate share of first \$18 Million allotted to Dept. of Commerce (DOC), Economic Development Account, and/or the State Non-Federal Aid Highway Fund, within the Dept. of Transportation (DOT), pursuant to Section 12-28-2910, as amended. This schedule further excludes respective \$.25-cent Inspection Fee, under Sec. 12-28-2355 (A) (C), and \$.50-cent Environmental Impact fees [Secs. 12-28-2355 (B) and 44-2-60 (B)].

Special Fuel (Diesel) User Fees (@ 16 cent / gal. Yield)

Month	(\$ millions)					Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
	FY 10-11	Actual FY 11-12	FY 12-13	FY 13-14	1/ Guide FY 13-14			Actual FY 12-13 to Actual FY 13-14	Monthly Cumulative	
July	8.1	8.3	7.6	8.2	7.7	0.5	0.5	7.5	7.5	
August	7.6	7.1	7.4	7.7	7.5	0.2	0.7	3.7	5.6	
September	9.6	10.1	9.9		10.0					
October	9.3	9.3	10.1		10.2					
November	9.0	9.5	10.3		10.4					
December	9.3	9.2	9.4		9.5					
January	9.3	8.8	8.7		8.8					
February	8.8	8.9	9.8		9.9					
March	9.1	8.9	9.6		9.7					
April	10.0	9.7	10.7		10.8					
May	10.0	9.7	10.4		10.5					
June	10.1	10.4	10.5		10.6					
<u>Mth13 Close</u>	<u>0.0</u>	<u>0.0</u>	<u>0.01</u>	<u> </u>	<u>0.0</u>					
Fiscal Year	110.3	109.7	114.5	15.9	115.7					

1/ The growth rate needed to meet the working estimate = 1.0%

Notes: Collections for diesel fuel subject to user fee under Code Section 12-28-310. This schedule excludes proportionate share of first \$18 Million allotted to Dept. of Commerce (DOC) Economic Development Account, and/or the State Non-Federal Aid Highway Fund, within Dept. of Transportation (DOT), under Sec. 12-28-2910, as amended. It further excludes respective \$.25-cent Inspection Fee, Sec. 12-28-2355 (A) (C), and \$.50-cent Environmental Impact Fee [Secs. 12-28-2355 (B) and 44-2-60 (B)].

Total Incentive Payments: Biodiesel/Gasohol Fuels and Biomass Energy Production

(\$ millions)

	(\$ millions)							Percent Changes:		
		Actual			1/ Guide	Excess Revenue	Cumulative Revenue	Actual FY 12-13 to Actual FY 13-14		Changes to Monthly
Month	FY 10-11	FY 11-12	FY 12-13	FY 13-14	FY 13-14	+/- Est.	+/- Est.	Monthly	Cumulative	Pattern
July	0.10	0.10	0.42	0.00	0.00	0.0	0.0	(100.0)	(100.0)	
August	0.00	0.14	4.10	0.30	0.00	0.3	0.3	(92.7)	(93.3)	
September	0.01	0.002	0.59		0.00					
October	0.00	0.15	0.33		0.00					
November	0.01	0.05	0.38		0.00					
December	0.10	0.12	0.00		0.00					
January	0.00	0.11	0.10		0.00					
February	0.01	0.01	0.00		0.00					
March	0.00	0.16	0.00		0.00					
April	0.20	0.02	0.00		0.00					
May	0.12	0.23	0.00		0.00					
June	0.00	1.30	0.00		0.00					
Mth13 Close	0.00	0.00	0.00		0.00					
Fiscal Year	0.56	2.39	5.93	0.30	0.00					0.0

1/ The growth rate needed to meet the working estimate = -100.0%

Notes: Includes incentive rebates to respective retailers at twenty-five cents per gallon for sales of biodiesel fuel comprised of vegetable oils or animal fats where biodiesel in the blend is at least two percent B2 or greater under Code Section 12-63-20 (A)(1)(b), and when dyed for "off road" uses under 12-63-20 (A)(1)(c); and at five cents per gallon sold for Gasohol (E70 alternative fuel or greater) under 12-63-20 (A)(1)(a). Incentives apply to fuel purchases beginning June 30, 2009, and ending before July 1, 2012. Also included are payments for energy production from biomass resources at one cent per kilowatt-hour (kwh) for electricity and thirty cents per therm (100,000 btu) for thermal energy under 12-63-20 (B)(1) (a) and (b) capped at \$100,000 annually for five years to end on July 1, 2013, or no later than July 1, 2018, as applicable. Rebates are funded from transfers out of the General Fund, excluding revenue derived from the sales and use tax.

Biodiesel and Gasohol Fuel Incentives

(\$ millions)

Month	Actual				1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
	FY 10-11	FY 11-12	FY 12-13	FY 13-14				Actual FY 12-13 to Actual FY 13-14	Monthly Cumulative	
July	0.004	0.0005	0.321	0.000	0.0	0.0	0.0	(100.0)	(100.0)	
August	0.001	0.041	4.104	0.000	0.0	0.0	0.0	(100.0)	(100.0)	
September	0.008	0.002	0.495		0.0					
October	0.000	0.044	0.328		0.0					
November	0.006	0.049	0.000		0.0					
December	0.000	0.125	0.000		0.0					
January	0.002	0.113	0.000		0.0					
February	0.010	0.005	0.000		0.0					
March	0.000	0.163	0.000		0.0					
April	0.000	0.019	0.000		0.0					
May	0.024	0.226	0.000		0.0					
June	0.000	1.303	0.000		0.0					
<u>Mth13 Close</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.0</u>					
Fiscal Year	0.055	2.090	5.248	0.000	0.0					

1/ The growth rate needed to meet the working estimate = -100.0%

Notes: Incentive rebates to respective retailers at twenty-five cents per gallon for sales of clear biodiesel fuel comprised of vegetable oils or animal fats where the blend of biodiesel is at least two percent B2 or greater under Code Section 12-63-20 (A)(1)(b), when dyed for "off road" uses under 12-63-20 (A)(1)(c), and five cents per gallon for Gasohol (E70 alternative fuel or greater) under 12-63-20 (A)(1)(a). Incentives only apply to fuel purchases subject to state motor fuel user fees beginning June 30, 2009, and ending before July 1, 2012. Rebates are funded from transfers out of the General Fund, excluding revenue derived from the sales and use tax.

Energy Production Incentives, Biomass Resources

(\$ millions)

Month	FY 10-11	Actual		FY 13-14	1/ Guide FY 13-14	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		Changes to Monthly Pattern
		FY 11-12	FY 12-13					Actual FY 12-13 to Actual FY 13-14	Monthly Cumulative	
July	0.100	0.100	0.100	0.000	0.0	0.0	0.0	(100.0)	(100.0)	
August	0.000	0.100	0.000	0.301	0.0	0.3	0.3	- - -	201.2	
September	0.000	0.000	0.100		0.0					
October	0.000	0.102	0.000		0.0					
November	0.000	0.000	0.382		0.0					
December	0.100	0.000	0.000		0.0					
January	0.000	0.000	0.100		0.0					
February	0.000	0.000	0.000		0.0					
March	0.000	0.000	0.000		0.0					
April	0.200	0.000	0.000		0.0					
May	0.100	0.000	0.000		0.0					
June	0.000	0.000	0.000		0.0					
<u>Mth13 Close</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u> </u>	<u>0.0</u>					
Fiscal Year	0.500	0.302	0.682	0.301	0.0					

1/ The growth rate needed to meet the working estimate = -100.0%

Notes: Incentive rebates to producers of energy from biomass resources at one cent per kilowatt-hour (kwh) for electricity and thirty cents per therm (100,000 btu) for thermal energy under 12-63-20 (B)(1)(a) and (b) capped at \$100,000 annually for five years to end on July 1, 2013, or no later than July 1, 2018, as applicable. Rebates are funded from transfers out of the General Fund, excluding revenue derived from the sales and use tax.

"GROSS" GENERAL FUND REVENUE SUMMARY: FINAL, FISCAL YEARS 2011-12 AND 2012-13

REVENUE CATEGORIES	1/ FINAL FY 2011-12	1/ FINAL FY 2012-13	\$ CHANGE	% CHANGE
Retail Sales and Use Tax 2/	\$2,335,590,217 4/	\$2,428,994,198	\$93,403,981	4.0
Excise Tax, Casual Sales 2/	18,878,543	19,354,004	475,461	2.5
Individual Income Tax	3,096,834,299 4/	3,357,517,669	260,683,370	8.4
Corporation Income Tax	252,903,577 4/	386,688,590	133,765,013	52.9
Admissions Tax	25,660,728	25,687,303	6,575	0.03
Admissions Tax - Bingo	2,960,071	2,825,340	(134,731)	(4.6)
Aircraft Tax	3,998,908	4,404,948	406,040	10.2
Alcoholic Liquor Tax	61,175,206	64,062,481	2,887,275	4.7
Bank Tax	15,083,428	34,104,685	19,021,257	126.1
Beer and Wine Tax	100,650,171	100,542,813	(107,358)	(0.1)
Business License Tax (Tobacco)	26,247,497	27,677,135	1,429,638	5.4
Coin-Operated Device Tax	1,555,657	1,402,113	(153,544)	(9.9)
Corporation License Tax	101,707,552 4/	74,208,001	(27,499,551)	(27.0)
Departmental Revenue	42,395,005	53,681,223	11,286,218	26.6
Documentary Tax 2/	29,941,728	28,992,878	(948,850)	(3.2)
Earned on Investments	29,235,561	26,374,158	(2,861,403)	(9.8)
Estate and Gift Taxes	(140,871)	0	140,871	100.0 #
Insurance Tax	171,127,617	200,995,342	29,867,725	17.5
Motor Transport Fees	0	0	0	0.0
Motor Vehicle Licenses	10,448,808	9,639,310	(809,498)	(7.7)
Private Car Lines Tax	3,820,831	3,638,486	(182,345)	(4.8)
Public Service Authority	19,617,000	20,394,000	777,000	4.0
Retailers License Tax	858,816	810,225	(48,591)	(5.7)
Savings and Loan Assoc. Tax	1,304,593	3,074,066	1,769,473	135.6
Workers Comp. Insurance Tax	10,118,949	11,543,478	1,424,529	14.1
Circuit/Family Court Fines	9,157,948	8,537,814	(620,134)	(6.8)
Debt Service Transfers	468,907	491,081	22,174	4.7
Indirect Cost Recoveries	11,022,484	10,846,036	(176,448)	(1.6)
Parole and Probation Fees	3,392,808	3,392,808	0	0.0
Unclaimed Property Fund	15,000,000	15,000,000	0	0.0
Gross General Fund Revenue 3/	\$6,401,016,038 4/	\$6,924,840,185	\$523,824,147	8.2

1/: Data displayed in BEA format, which includes "net" Property Tax Relief funds of \$545,680,709 in FY'12 and \$549,161,002 in FY'13, per Budget, and excludes Other Source revenues, net of General Reserve transfer, of \$11,678,363 in FY'12 and \$13,807,065 in FY'13, per actual.

2/: Excludes Education Improvement Act (1%), Accommodations (2%), Homestead Exemption (1%) and any Local Option sales tax.

3/: Data format corresponds to BEA Official Revenue Estimate.

#: Sign change.

4/: Net of Increased Enforcement (IE) revenues transferred out of General Fund. Final Total: FY'12 = \$48,865,512.

Source: S. C. Board of Economic Advisors (BEA) 08/30/13/mgd

File: F13FNL_v_F12FNL_RP14p54.XLS

**GENERAL FUND REVENUE COMPARATIVE SUMMARY
FISCAL YEAR 2013-14: REVISED BEA & APPROPRIATION ACT**

"WORKING PAPER"

REVENUE CATEGORIES	1/ FY 2013-14 WORKING ESTIMATE 08/28/13		DIFFERENCE: VERSUS CURRENT BEA	
	FY 2013-14 WORKING ESTIMATE 08/28/13	FY 2013-14 APPROP. ACT 07/01/13		
RETAIL SALES TAX 3/	\$2,452,078,831	\$2,452,078,831	0	—
EXCISE TAX, CASUAL SALES 3/	20,556,488	20,556,488	0	—
INDIVIDUAL INCOME TAX # (See Inset)	3,341,258,394	3,350,323,394	9,065,000	—
CORPORATION INCOME TAX # (See inset)	288,085,245	288,085,245	0	—
ADMISSIONS TAX	27,129,806	27,129,806	0	—
ADMISSIONS - BINGO TAX	3,120,000	3,120,000	0	—
AIRCRAFT TAX	4,283,730	4,283,730	0	—
ALCOHOLIC LIQUOR TAX	64,272,201	64,272,201	0	—
BANK TAX	29,448,498	29,448,498	0	—
BEER AND WINE TAX	104,716,438	104,716,438	0	—
BUSINESS LICENSE TAX (Tobacco)	25,725,172	25,725,172	0	—
COIN-OPERATED DEVICE TAX	1,477,874	1,477,874	0	—
CORPORATION LICENSE TAX	112,978,118	112,978,118	0	—
DEPARTMENTAL REVENUE	36,590,056	36,590,056	0	—
DOCUMENTARY TAX	27,777,647	27,777,647	0	—
EARNED ON INVESTMENTS	22,000,000	22,000,000	0	—
INSURANCE TAX	188,366,540	188,366,540	0	—
MOTOR VEHICLE LICENSES	10,202,962	10,202,066	(896)	—
PRIVATE CAR LINES TAX	3,959,619	3,959,619	0	—
PUBLIC SERVICE AUTHORITY	21,000,000	21,000,000	0	—
RETAILERS LICENSE TAX	909,350	909,350	0	—
SAVINGS AND LOAN ASSOC. TAX	1,384,043	1,384,043	0	—
WORKERS' COMP. INSURANCE TAX	8,251,975	10,651,975	2,400,000	—
CIRCUIT & FAMILY COURT FINES	9,527,928	9,527,928	0	—
DEBT SERVICE TRANSFERS	89,557	89,557	0	—
INDIRECT COST RECOVERIES	11,061,222	11,061,222	0	—
PAROLE & PROBATION FEES	3,392,808	3,392,808	0	—
UNCLAIMED PROPERTY FUND TRANS.	15,000,000	15,000,000	0	—
GROSS GENERAL FUND REVENUE 2/	<u>6,834,644,502</u>	<u>6,846,108,606</u>	<u>11,464,104</u>	—
PLUS: Other Sources, 'NR' Operating Transfers	88,112,306	88,112,306	0	—
LESS: Transfer to General Reserve Fund	(11,248,376)	(11,248,376)	0	—
LESS: Total Tax Relief Trust Funds #	<u>(544,213,970)</u>	<u>(544,213,970)</u>	<u>0</u>	—
NET AVAILABLE GEN. FUND REVENUE	<u>\$6,367,294,462</u>	<u>\$6,378,758,566</u>	<u>\$11,464,104</u>	—

BEA/RPS: FY 2013-14

(Amounts in Dollars)

Reference: Legislative Changes in Budget

Sources: Summary Control Document, Office of State Budget;
BEA Revenue Impact Statements; Cumulative Actions by BEA 02/15/13

— Act 235 of 2012: Injectibles less than 2% threshold, +1,977,841
— H.3360: Sales Tax on cars - transferred to roads, (41,400,000)
— Prov. 1.86: (525,000); Prov. 1A.12: (1,375,000);
— Prov. 106.9: (140,000); Prov. 118.18, (2,269,504)
— Prov. 29.10, State Museum, (54,472)/+54,472 VETO SUSTAINED
— Prov. 118.10: Admissions Tax, NASCAR race incentive, (114,000)

#:PTRTF "net" prorata
501,174,678 (Indiv.)
43,039,292 (Corp.)
544,213,970 Total

- 1/: Part 1A, Sec. 118, of Act 101 of 2013 (General Appropriation Bill for FY 2013-14) as net of actions on Governor's vetoes.
2/: Data format corresponds to BEA Revenue Monitor "Working Estimate," as adjusted for law changes and/or revisions adopted by BEA.
3/: Excludes Education Improvement Act (1%), Accommodations (2%), Homestead Exemption (1%), and any Local Option sales taxes.

Notes: "PTRTF" refers to Property Tax Relief Trust Fund. "NR" refers to non-recurring revenues.

SOURCE: BOARD OF ECONOMIC ADVISORS/09/09/13/mgd

File: F14BEA070213We_Df vs. F14Act_RP55.xls

S. C. GENERAL FUND REVENUE: BEA WORKING ESTIMATES, FY 2013-14 vs. FINAL FY 2012-13

REVENUE CATEGORIES	1/ FINAL FY 2012-13	1/ 08/28/13 WORKING ESTIMATE FY 2013-14	\$ CHANGE	% CHANGE
Retail Sales and Use Tax 2/	\$2,428,994,198	\$2,452,078,831	\$23,084,633	1.0
Excise Tax, Casual Sales 2/	19,354,004	20,556,488	1,202,484	6.2
Individual Income Tax	3,357,517,669	3,341,258,394	(16,259,275)	(0.5)
Corporation Income Tax	386,668,590	288,085,245	(98,583,345)	(25.5)
Admissions Tax	25,667,303	27,129,806	1,462,503	5.7
Admissions Tax - Bingo	2,825,340	3,120,000	294,660	10.4
Aircraft Tax	4,404,948	4,283,730	(121,218)	(2.8)
Alcoholic Liquor Tax	64,062,481	64,272,201	209,720	0.3
Bank Tax	34,104,685	29,448,498	(4,656,187)	(13.7)
Beer and Wine Tax	100,542,813	104,716,438	4,173,625	4.2
Business License Tax (Tobacco)	27,677,135	25,725,172	(1,951,963)	(7.1)
Coin-Operated Device Tax	1,402,113	1,477,874	75,761	5.4
Corporation License Tax	74,208,001	112,978,118	38,770,117	52.2
Departmental Revenue	53,681,223	36,590,056	(17,091,167)	(31.8)
Documentary Tax	28,992,878	27,777,647	(1,215,231)	(4.2)
Earned on Investments	26,374,158	22,000,000	(4,374,158)	(16.6)
Estate and Gift Taxes	0	0	0	0.0
Insurance Tax	200,995,342	188,366,540	(12,628,802)	(6.3)
Motor Transport Fees	0	0	0	0.0
Motor Vehicle Licenses	9,639,310	10,202,962	563,652	5.8
Private Car Lines Tax	3,638,486	3,959,619	321,133	8.8
Public Service Authority	20,394,000	21,000,000	606,000	3.0
Retailers License Tax	810,225	909,350	99,125	12.2
Savings and Loan Assoc. Tax	3,074,066	1,384,043	(1,690,023)	(55.0)
Workers Comp. Insurance Tax	11,543,478	8,251,975	(3,291,503)	(28.5)
Circuit/Family Court Fines	8,537,814	9,527,928	990,114	11.6
Debt Service Transfers	491,081	89,557	(401,524)	(81.8)
Indirect Cost Recoveries	10,846,036	11,061,222	215,186	2.0
Parole and Probation Fees	3,392,808	3,392,808	0	0.0
Unclaimed Property Fund	15,000,000	15,000,000	0	0.0
Gross General Fund Revenue 3/	\$6,924,840,185	\$6,834,644,502	(90,195,683)	(1.3)

1/: Data displayed in BEA format, which includes "net" Property Tax Relief funds of \$549,161,002 in FY13 and \$544,213,970 in FY14, per Budget, and excludes Other Source revenues of \$13,897,065 in FY13, and \$76,863,930 in FY14, as "net" of transfer to General Reserve.

2/: Excludes (1%) Education Improvement Act, (2%) Accommodations, (1%) Homestead Exemption, and any Local Option sales taxes.

3/: Data format corresponds to BEA Official Revenue Estimate.

#: Sign change.

Source: S. C. Board of Economic Advisors (BEA) 08/30/13/mgd

File: F14_BEA070213We_v_F13 FNL.XLS