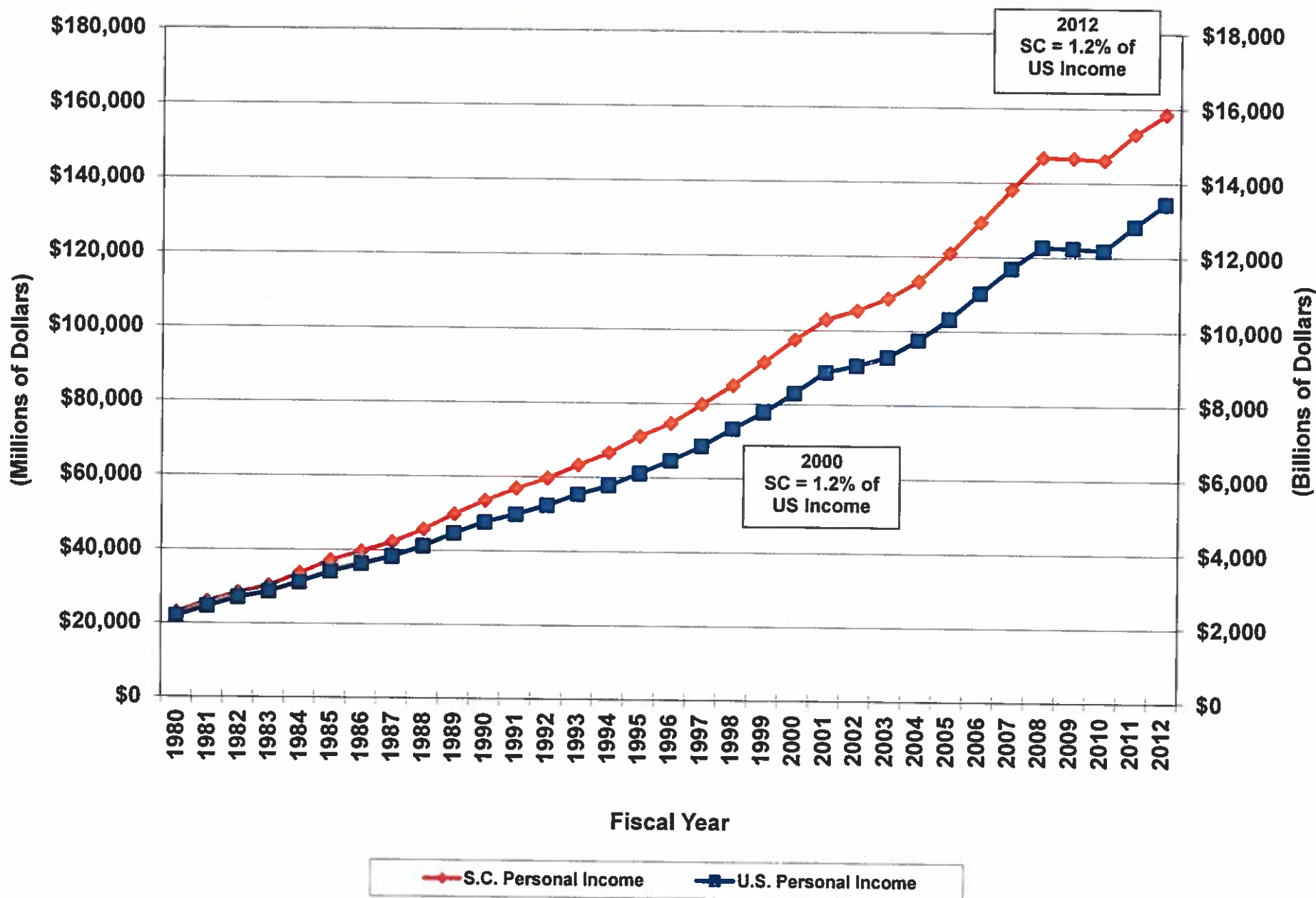
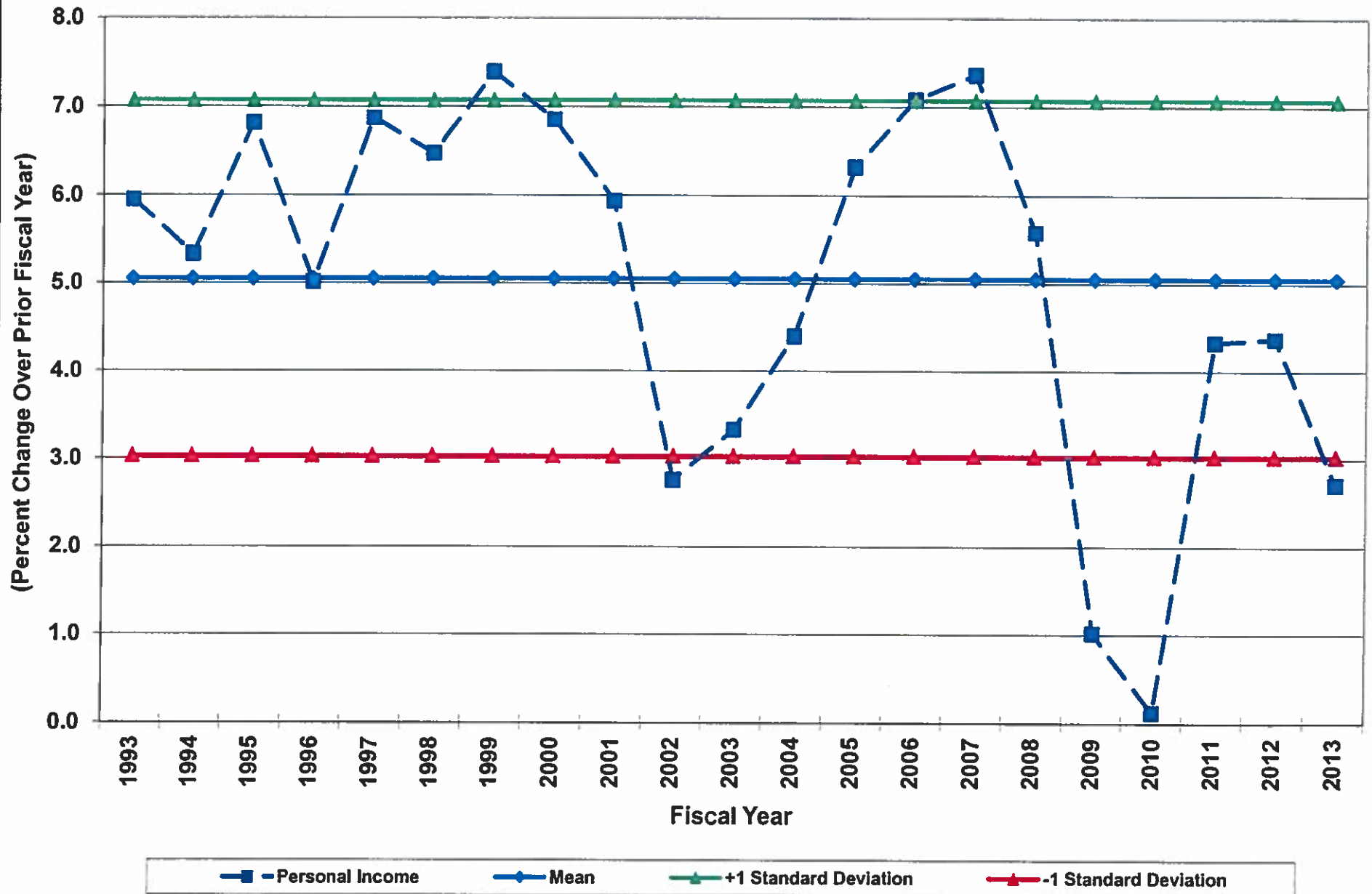


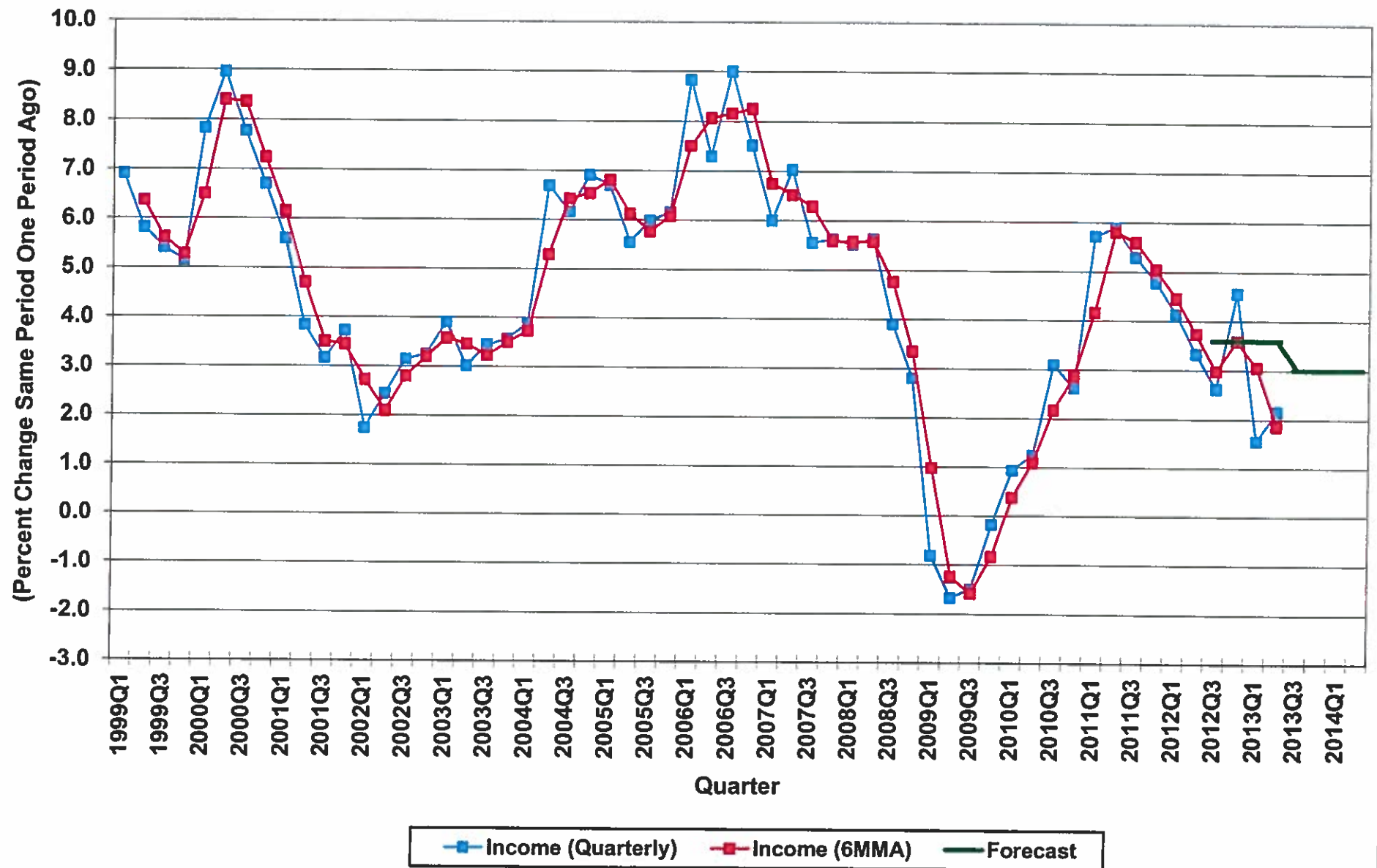
Personal Income in the United States and South Carolina



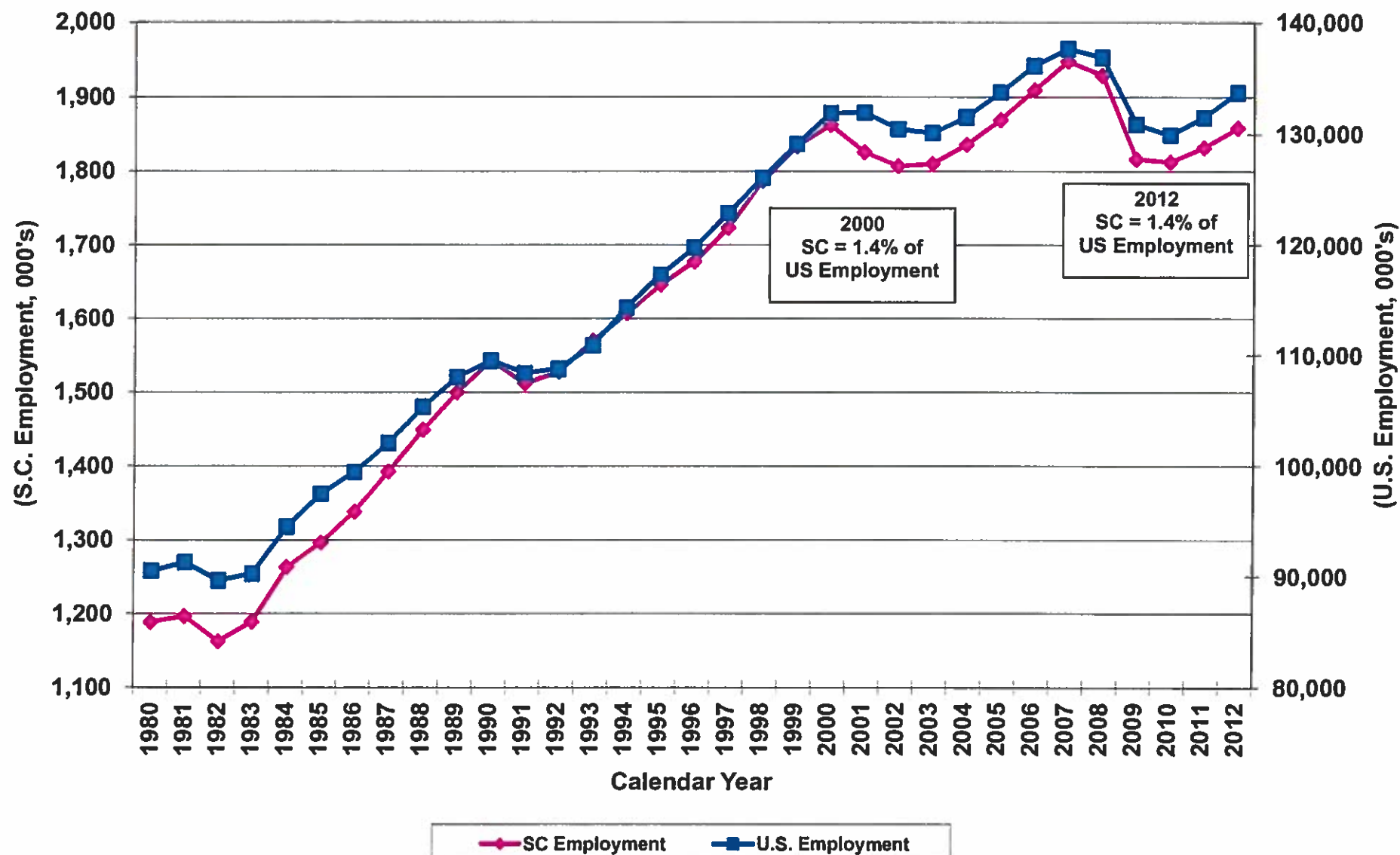
Growth in Personal Income in South Carolina



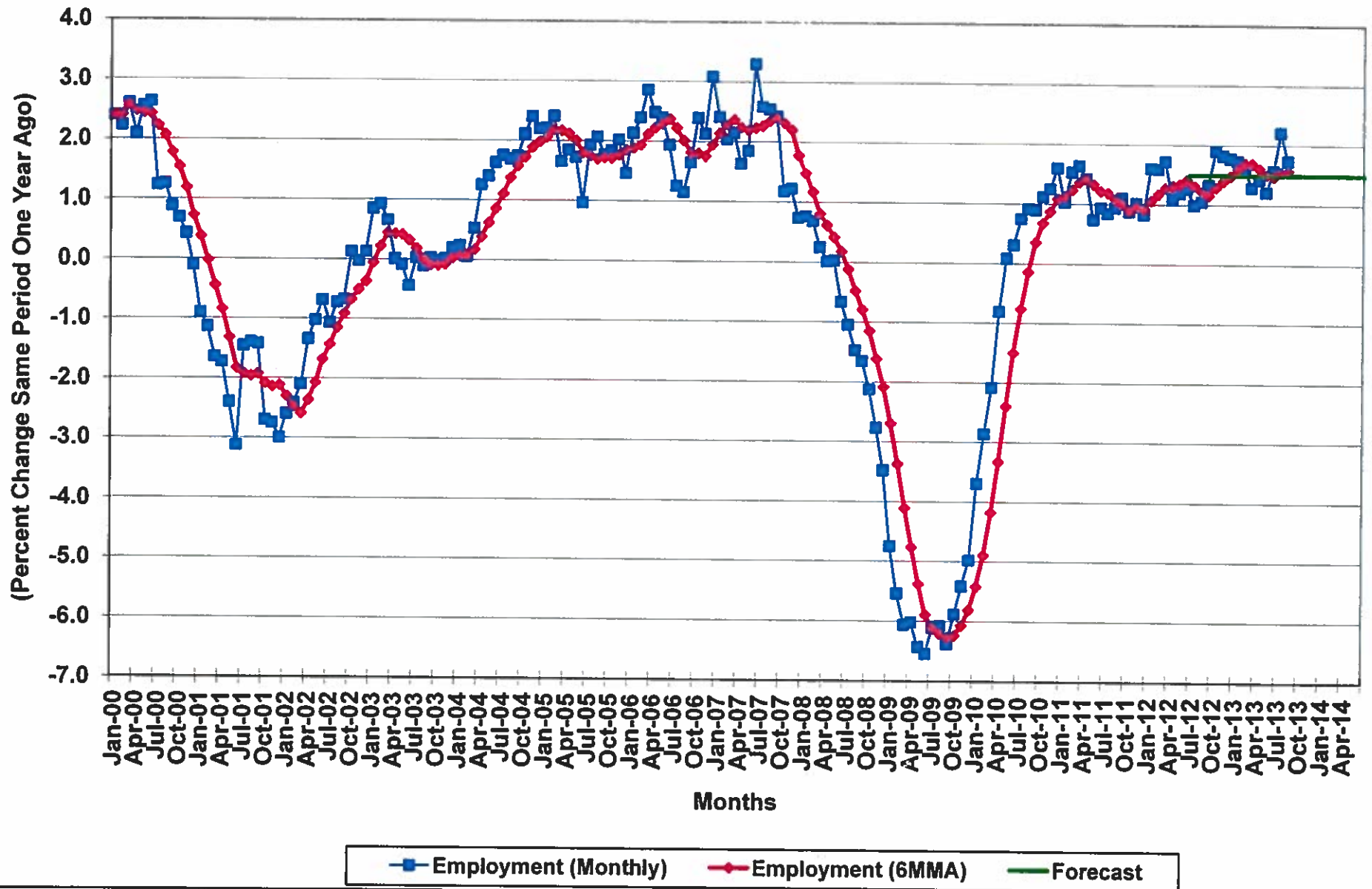
South Carolina Personal Income Trends



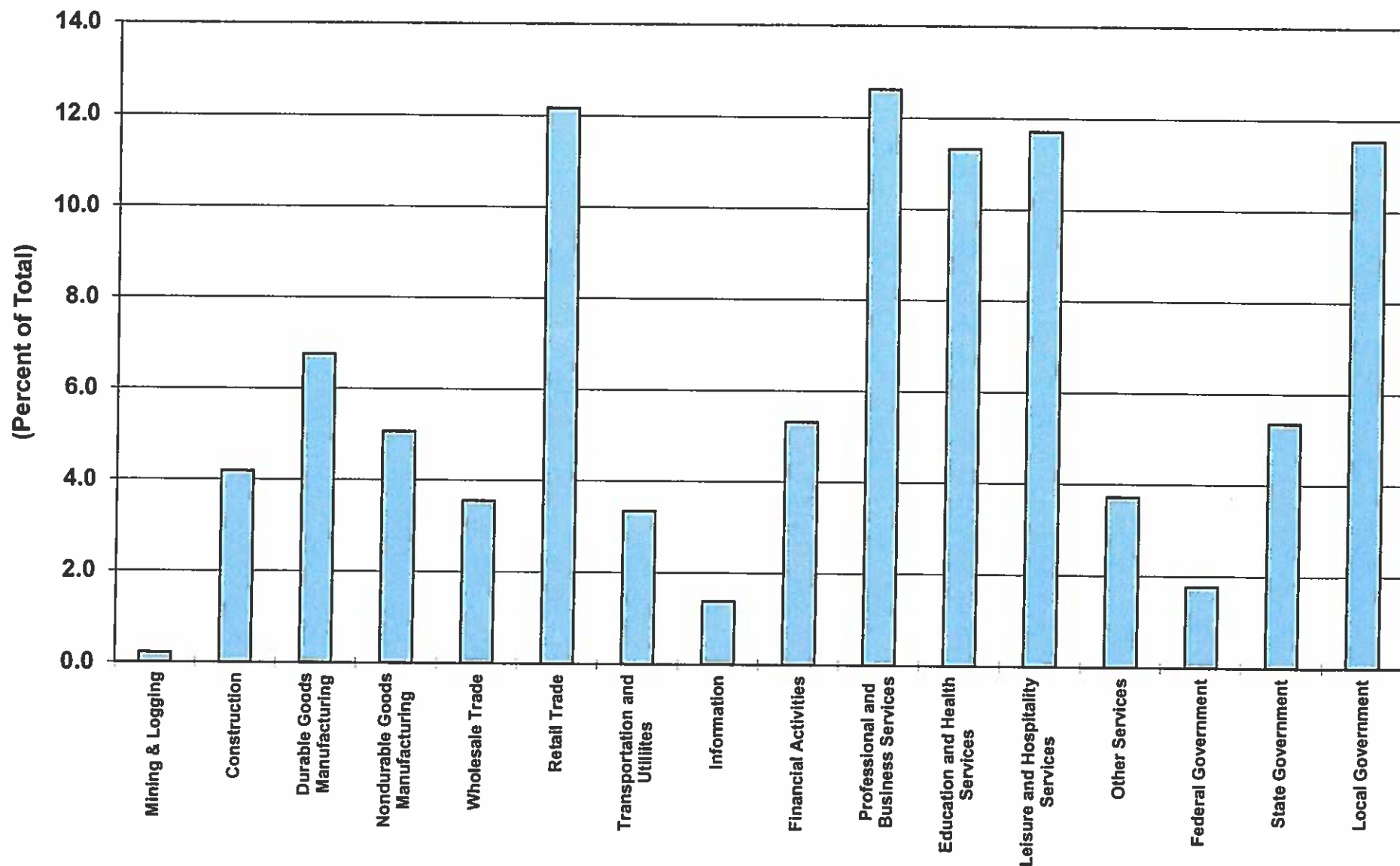
Total Nonfarm Employment in the United States & South Carolina



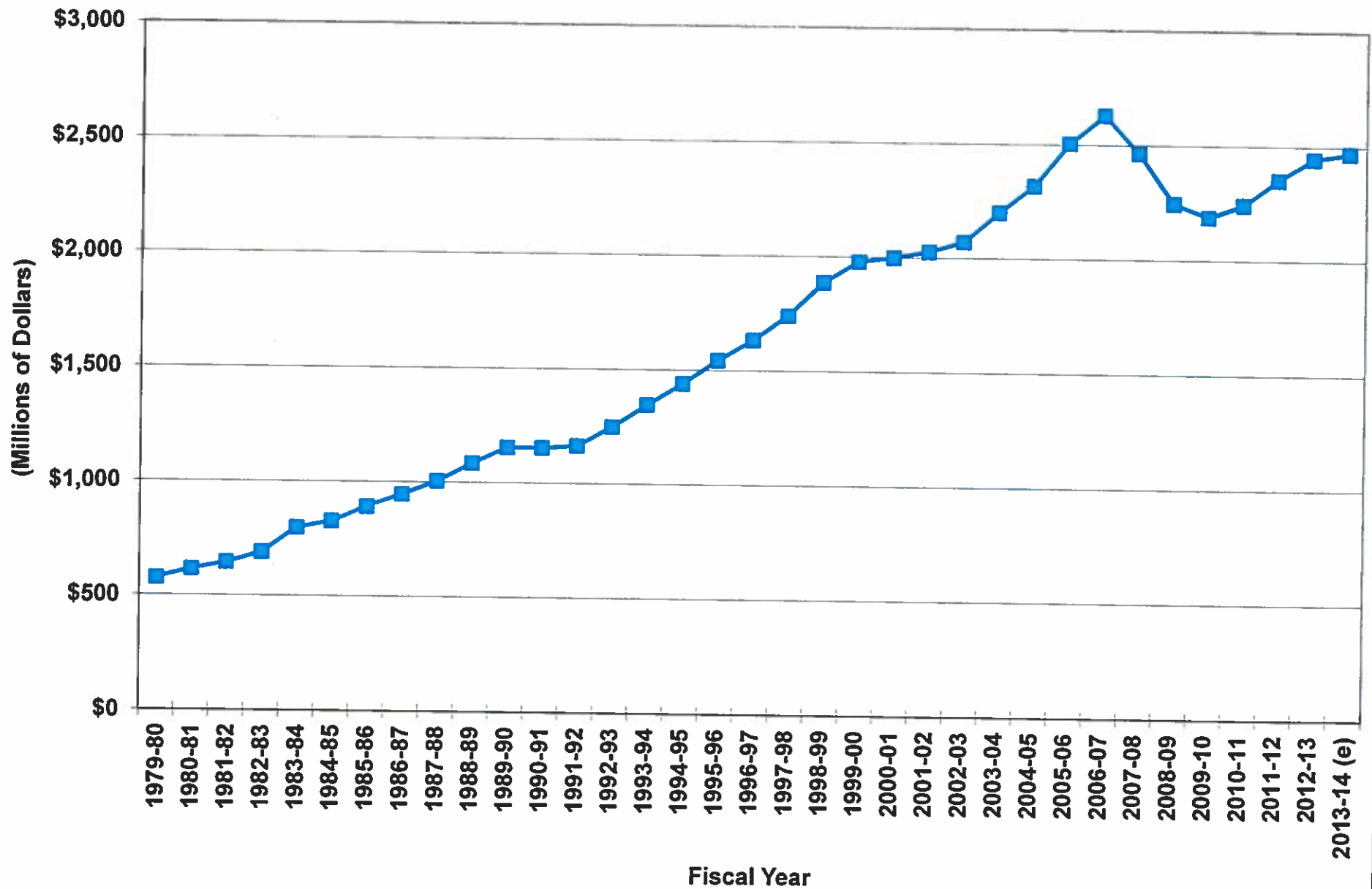
South Carolina Employment Trends



Share of South Carolina Nonfarm Employment By Sector Calendar Year 2012

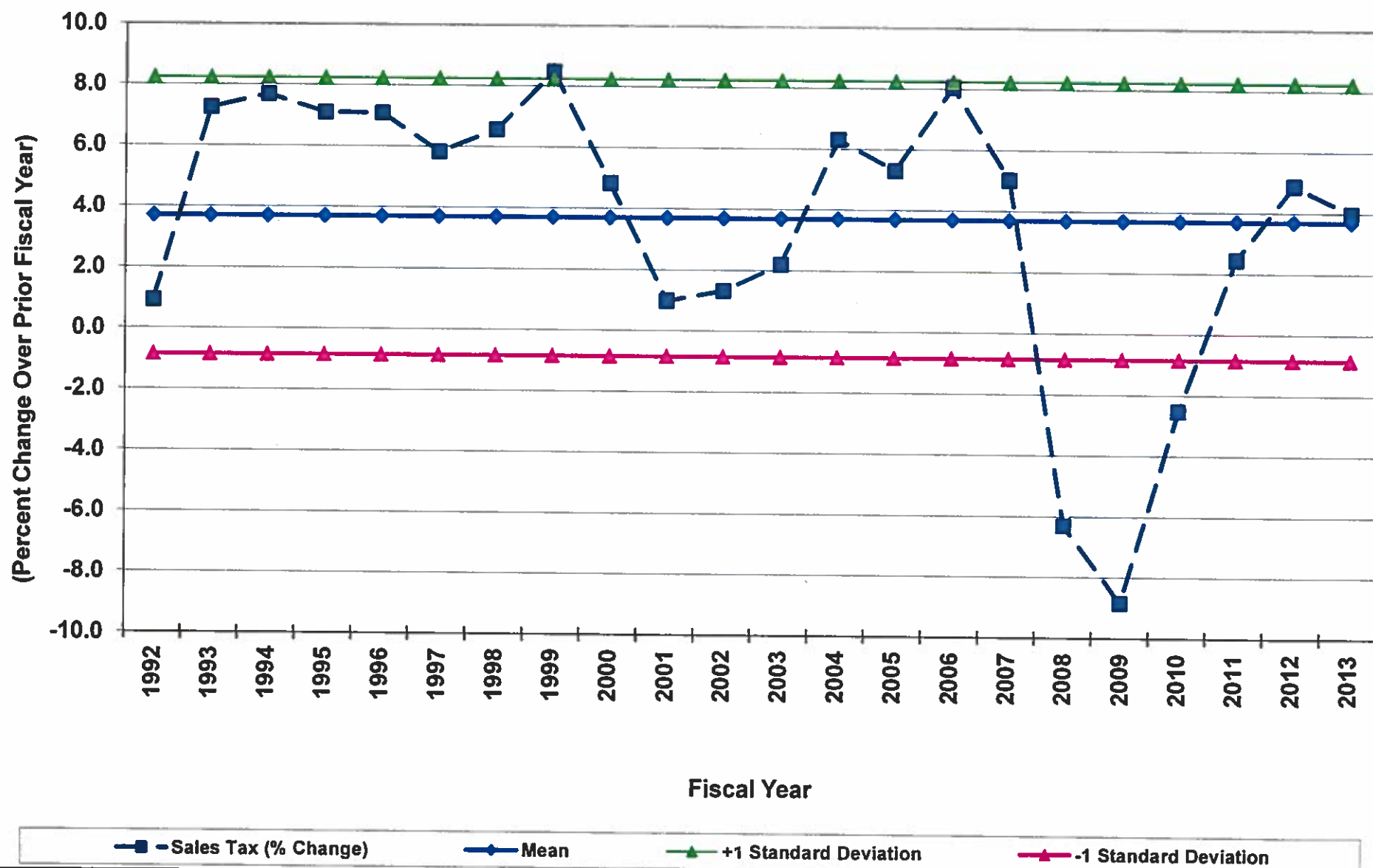


South Carolina Sales Tax Revenue

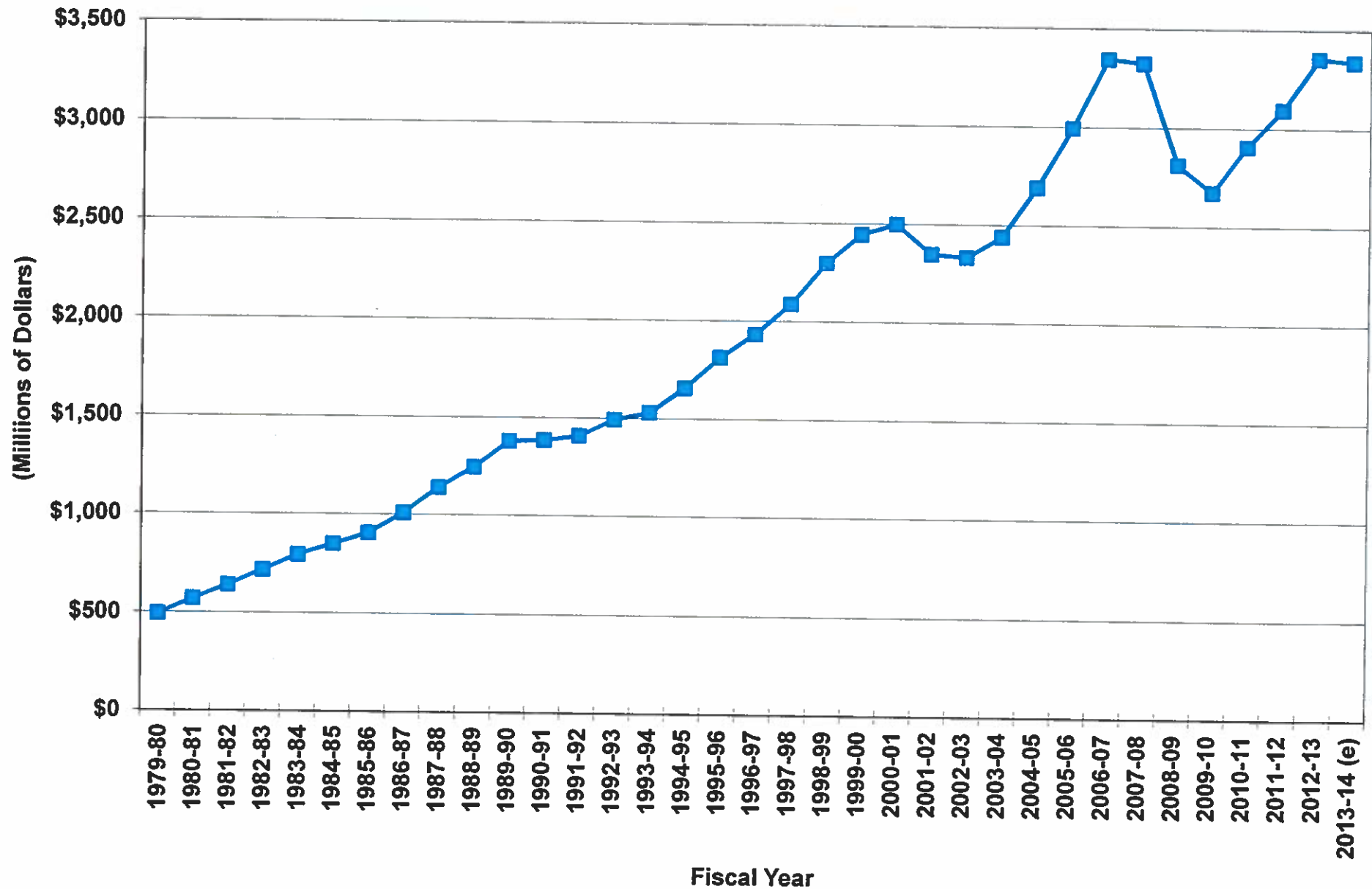


Source: Board of Economic Advisors

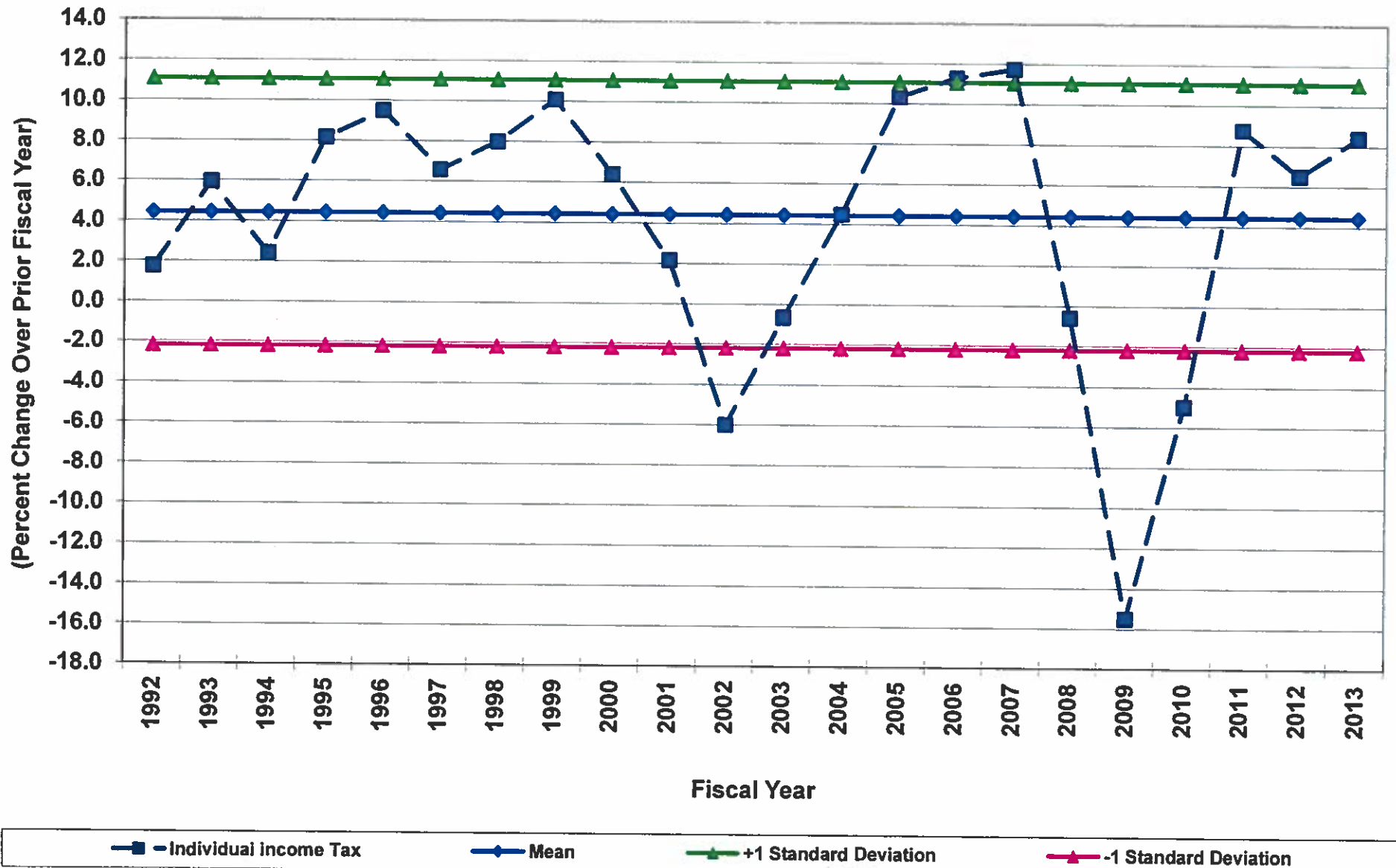
General Fund Sales Tax Revenue Growth in South Carolina



South Carolina Individual Income Tax Revenue

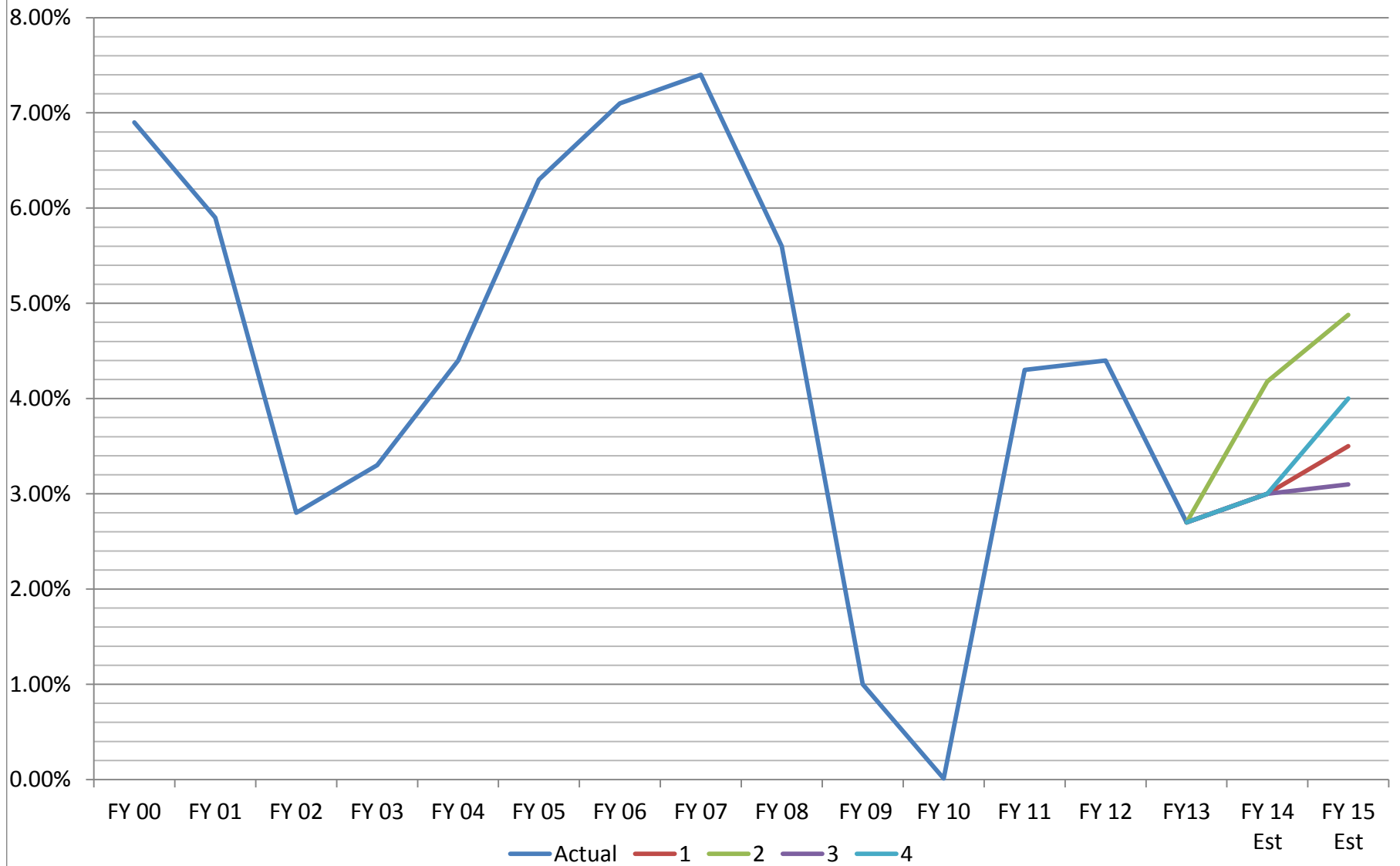


General Fund Individual Income Tax Revenue Growth in South Carolina



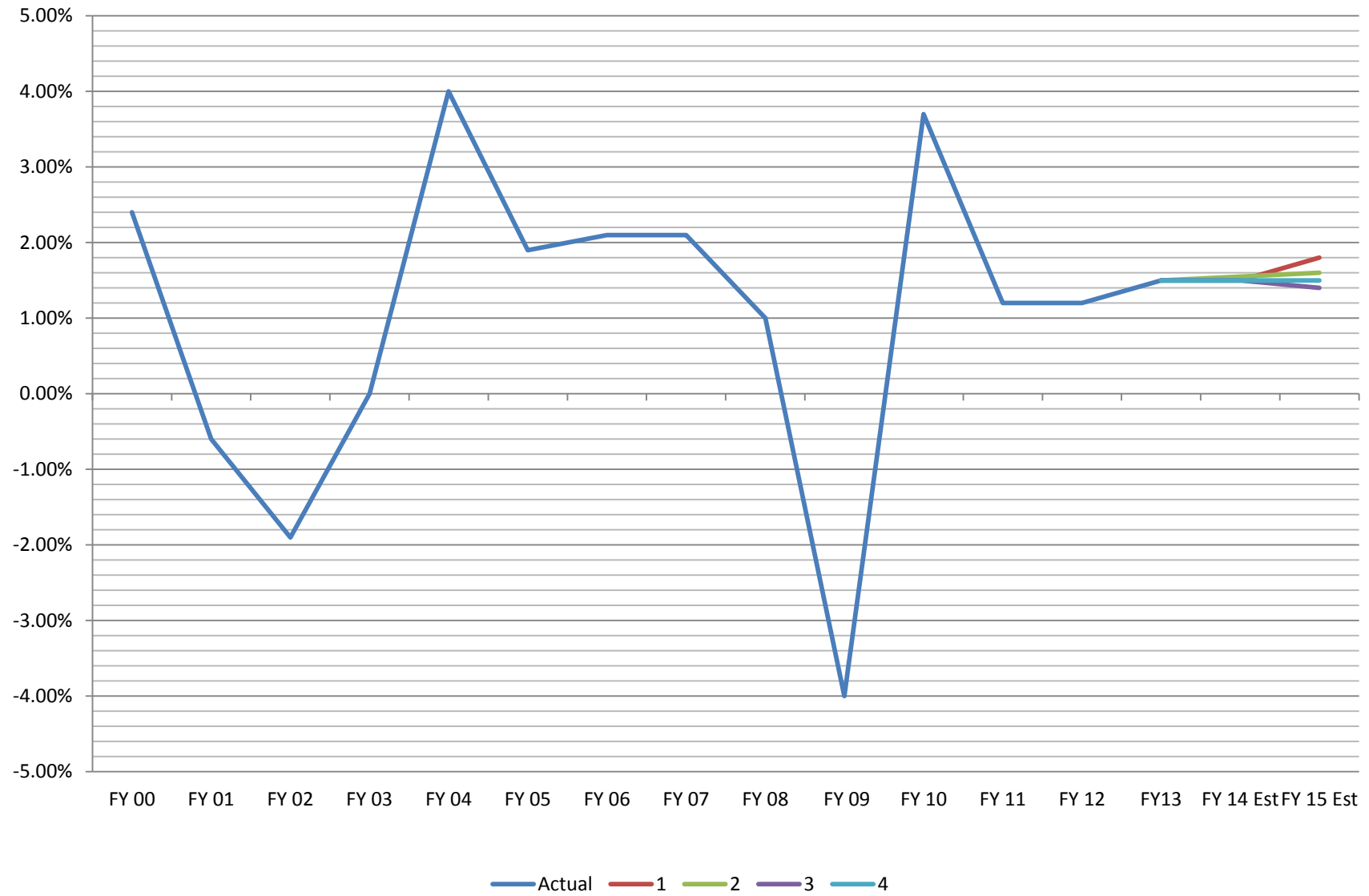
SC PERSONAL INCOME GROWTH

Actuals and Estimates - October 2013

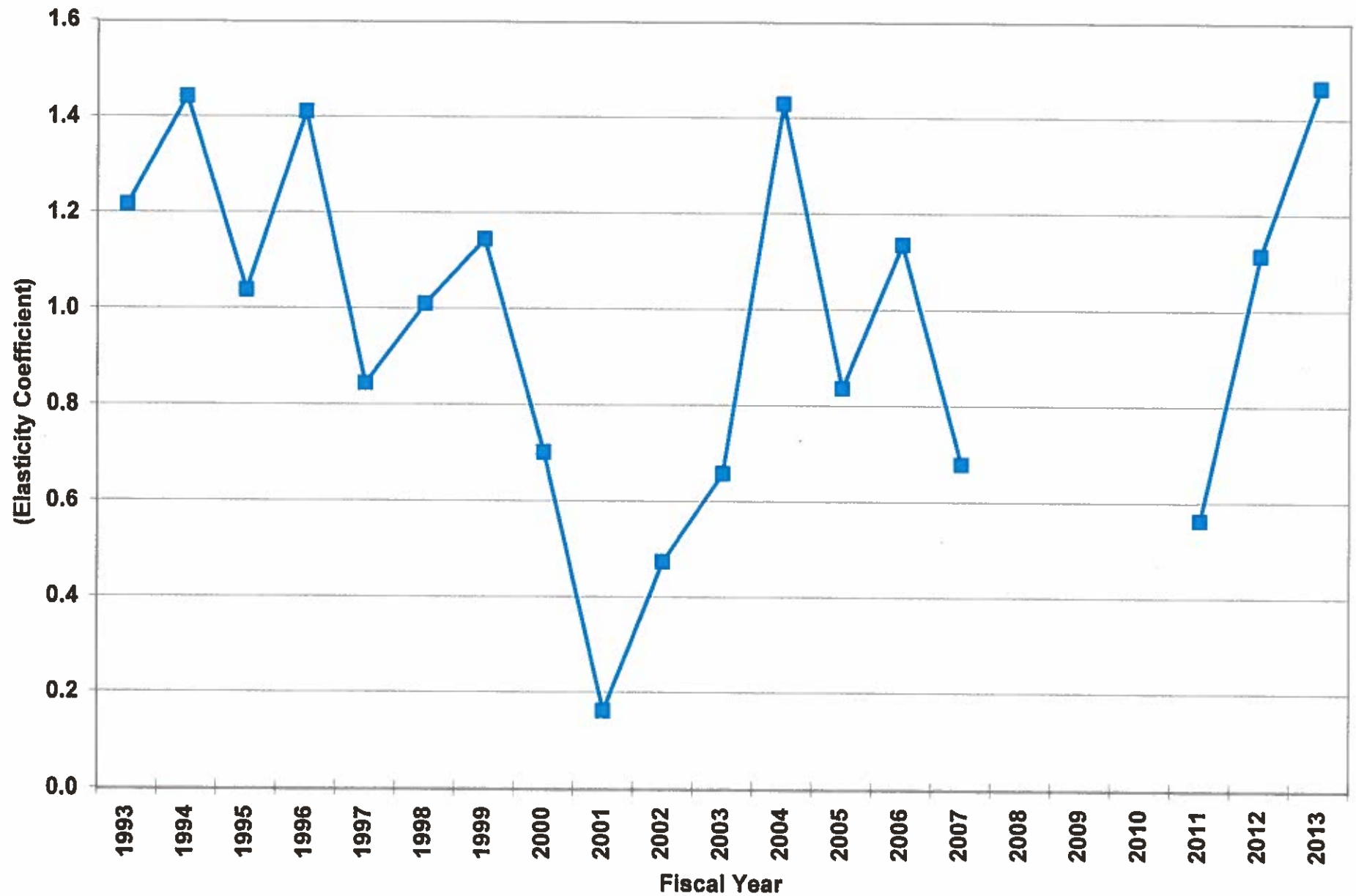


SC EMPLOYMENT GROWTH

Actuals and Estimates - October 2013

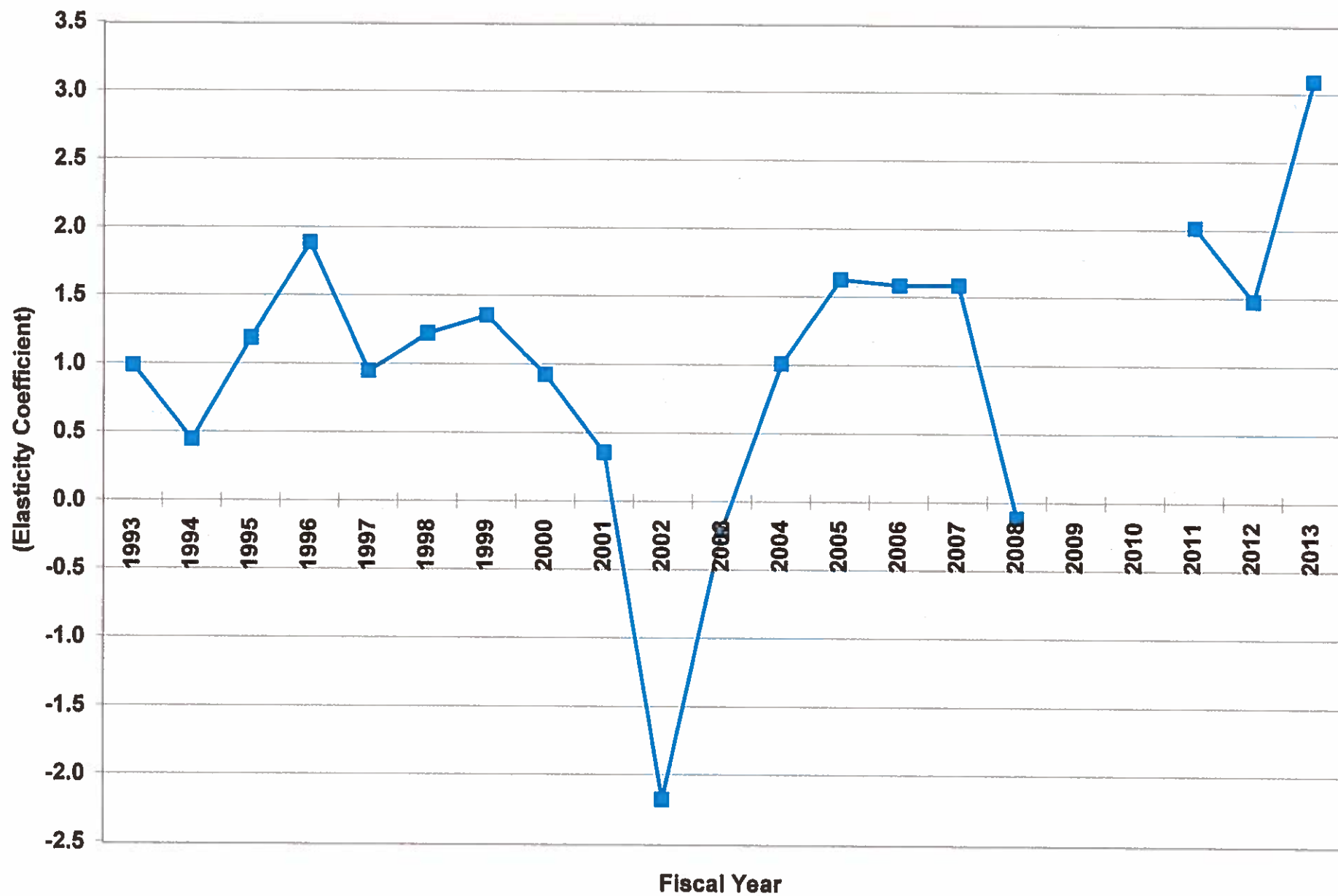


South Carolina General Fund Sales Tax Elasticity



Source: S.C. Board of Economic Advisors

S.C. General Fund Revenue Individual Income Tax Elasticity



Preliminary Baseline Scenario General Fund Revenue Estimate for FY2014-15 *
(Millions of Dollars, Except Percent Changes)

Revenue Category	(1) Final FY2013	(2) Current FY2014 Forecast Monitor	(3) Difference (2) - (1)	(4) Preliminary FY2015 Forecast (slow growth)	(5) Difference (4) - (2)
Sales Tax (Percent Change)	\$2,448.3	\$2,472.6	\$24.3 1.0%	\$2,557.2	\$84.6 3.4%
Individual Income Tax (Percent Change)	\$3,357.5	\$3,341.3	-\$16.3 -0.5%	\$3,440.2	\$99.0 3.0%
Corporate Income Tax (Percent Change)	\$386.7	\$288.1	-\$98.6 -25.5%	\$300.0	\$11.9 4.1%
All Other Taxes (Percent Change)	\$732.3	\$732.7	\$0.4 0.0%	\$759.6	\$26.9 3.7%
Total General Fund Revenue (Percent Change)	\$6,924.8	\$6,834.6	-\$90.2 -1.3%	\$7,057.0	\$222.4 3.3%

Notes:

* - Baseline scenario based on personal income growth of 3.5% in FY2015. Quarterly estimates for preliminary FY2015 are the same percentages as FY2014.

Column (1) - Final FY2013 revenue as reported by the Comptroller General.

Column (2) - BEA February 15, 2013 revenue estimate adjusted for legislative changes.

Column (3) - Dollar and percent changes from final FY2013 revenues to current BEA FY2014 revenue monitor.

Column (4) - Preliminary FY2015 revenue forecast adjusted for economic and legislative changes.

Column (5) - Dollar and percent changes from estimated FY2014 revenues to preliminary FY2015 revenue forecast.

Source: Board of Economic Advisors

BEA/RWM/10/28/13