

From: Adams, Marcia S.
To: Doerring, Lora Lee <Doerring_LoraLee@scdps.state.sc.us>
Date: 7/19/2000 11:06:38 AM
Subject: RE: Title 56, Chapter 3

Lora Lee,

During FY 2000, the total amount of funds were transferred to the Infrastructure Bank. The 50% split occurred in FY 1999. Therefore, the total increase to DOT should be \$7,165,717 (projected). I have instructed Tejal to develop a tracking mechanism so that the 20% of funds to be returned to DOT will be easily identified for Revenue Accounting. She will have this operational for the July, 2000 month in order to comply with the new legislation. Would you like to know the monthly allocation (the 20% portion) for this first year?

Thanks,
Marcia

-----Original Message-----

From: Doerring, Lora Lee
Sent: Tuesday, July 18, 2000 8:21 PM
To: Adams, Marcia S.
Cc: McWhorter, Laurence S.; Gaulden, Sidney L.; Turner, Clare L.
Subject: RE: Title 56, Chapter 3

Marcia -- thanks for the detail. I know last year we only transferred 1/2 of the 56-3-660 and 56-3-670 monies last year to DOT's Infrastructure Bank. I am assuming that the other half went to the general fund. So the overall new impact to the general fund of Section 98 would be \$7,165,717(projected) plus half of \$55,485,899 (\$27,742,949.50 -- the general fund was already dinged last year by something close to this amount I assume) for a total of \$34,808,666.50 "new money" diverted to DOT?

-----Original Message-----

From: Adams, Marcia S.
Sent: Tuesday, July 18, 2000 3:43 PM
To: Doerring, Lora Lee; Gaulden, Sidney L.
Cc: Burgis, David; Bales, Tejal
Subject: Title 56, Chapter 3

Lora Lee,

Attached is Tejal's detailed analysis of Title 56, Chapter 3 revenue. The bottom line shows approximately \$7,165,717 to be paid to DOT in addition to the \$55,485,899 which already is mandated to be returned to the Infrastructure Bank. Please note that this spreadsheet is broken down into 3 sections: the top portion shows revenue that would be returned to the general fund prior to this new legislation; the second section shows the penalty fund revenues (this section has been adjusted for the actual 1998-99 revenues retained by the DPS building fund account) ; the third section shows the revenue returned to the Infrastructure Bank. Please note that the general fund section is net of any revenues distributed to other agencies/counties for special plates.

I am sorry this is late, but this includes a complete analysis of the chapter affected. Please let me know if you need any additional information.

Thanks,
Marcia

<< File: Title 56, Chapter 3.xls >>