SOUTH CAROLINA GENERAL FUND REVENUE COLLECTIONS

13th-Month Closeout

-- AND --

FINAL FISCAL YEAR 2006-07

WORKING GROUP MEETING

AUGUST 23, 2007

SOUTH CAROLINA BOARD OF ECONOMIC ADVISORS

GENERAL FUND REVENUE MONTHLY SUMMARY: FISCAL YEARS 2005-06 & 2006-07

13TH-MONTH CLOSEOUT

TABLE 1

REVENUE CATEGORIES	FY 2005-06		FY 2006-07	$ CHANGE	% CHANGE
Retail Sales and Use Tax 1/	$242,770,358	4/	$252,207,314	$9,436,956	3.9
Excise Tax, Casual Sales 1/	2,189,693		2,080,973	(108,720)	(5.0)
Individual Income Tax	924,094	4/	28,557,774	27,633,680	2,990.4
Corporation Income Tax	846,524	4/	4,417,826	3,571,302	421.9
Admissions Tax 2/	2,513,466	4/	3,085,979	572,513	22.8
Admissions Tax - Bingo 2/	169,882		205,599	35,717	21.0
Aircraft Tax	0		0	0	0.0
Alcoholic Liquor Tax 2/	4,166,367		4,593,348	426,981	10.2
Bank Tax	12,616		26,207	13,591	107.7
Beer and Wine Tax 2/	9,117,685		8,898,257	(219,428)	(2.4)
Business License Tax (Tobacco) 2/	2,594,454	4/	2,626,985	32,531	1.3
Coin-Operated Device Tax	28		27,373	27,345	*
Corporation License Tax	38,462	4/	31,991	(6,471)	(16.8)
Departmental Revenue 3/	6,015,143		2,522,209	(3,492,934)	(58.1)
Documentary Tax 2/	6,203,082		5,081,574	(1,121,508)	(18.1)
Earned on Investments **	88,930		0	(88,930)	(100.0)
Electric Power Tax 2/	0		486	486	- - -
Estate and Gift Taxes	84,408		34,869	(49,539)	(58.7)
Insurance Tax	11,015		29,735,791	29,724,776	*
Motor Transport Fees	0		0	0	0.0
Motor Vehicle Licenses	6,611,719		3,455,388	(3,156,331)	(47.7)
Petroleum Inspection Tax	301		639	338	112.3
Private Car Lines Tax	0		0	0	0.0
Public Service Authority	7,838,000		0	(7,838,000)	(100.0)
Retailers License Tax	55		7,515	7,460	*
Savings and Loan Assoc. Tax	10		31,827	31,817	*
Workers Comp. Insurance Tax	0		3,853,234	3,853,234	- - -
Circuit/Family Court Fines	0		0	0	0.0
Debt Service Transfers	81,670		0	(81,670)	(100.0)
Indirect Cost Recoveries	1,829,698		1,158,874	(670,824)	(36.7)
Mental Health Fees	0		3,600,000	3,600,000	- - -
Parole and Probation Fees	(871,814)		1,194,600	2,066,414	237.0
Unclaimed Property Fund	0		0	0	0.0
Gross General Fund Revenue 5/	**$293,235,846**	**4/**	**$357,436,632**	**4/** **$64,200,786**	**21.9**

1/: Excludes (1%) Education Improvement Act, (2%) Accommodations, and any Local Option sales taxes. End-of-year modified accrual since FY 1990-91.
2/: End-of-year modified accrual since FY 1992-93 except for Documentary Tax, which began in FY 2001-02.
3/: Includes current and former "non-recurring revenue" shown separately in prior fiscal years. Reports of Soft Drinks Tax are now included.
4/: Net of Increased Enforcement (IE) revenue transfers. Closing offset, FY'06 = $1,907,403. IEs do not apply in FY '07.
5/: Data format corresponds to BEA Official Revenue Estimate.
**: Results for Investment Earnings are subject to maturity differentials. NA: Not applicable. #: Sign change. *: Greater than +/- 9,999.

Source: S. C. Board of Economic Advisors (BEA). File: WGM0807NIE_13M.123

GENERAL FUND REVENUE CUMULATIVE SUMMARY: FISCAL YEARS 2005-06 & 2006-07

FINAL REVENUE COLLECTIONS

TABLE 2

REVENUE CATEGORIES	FY 2005-06		FY 2006-07		$ CHANGE	% CHANGE
Retail Sales and Use Tax 1/	$2,483,596,992	4/	$2,609,151,501		$125,554,509	5.1
Excise Tax, Casual Sales 1/	21,823,926		22,070,729		246,803	1.1
Individual Income Tax	2,995,477,875	4/	3,347,490,746		352,012,871	11.8
Corporation Income Tax	286,144,766	4/	300,608,201		14,463,435	5.1
Admissions Tax 2/	21,535,626	4/	24,496,704		2,961,078	13.7
Admissions Tax - Bingo 2/	3,895,865		3,268,419		(627,446)	(16.1)
Aircraft Tax	4,580,111		5,904,422		1,324,311	28.9
Alcoholic Liquor Tax 2/	51,936,748		56,065,761		4,129,013	8.0
Bank Tax	28,214,333		25,569,805		(2,644,528)	(9.4)
Beer and Wine Tax 2/	98,008,570		99,568,753		1,560,183	1.6
Business License Tax (Tobacco) 2/	31,980,302	4/	31,672,210		(308,092)	(1.0)
Coin-Operated Device Tax	1,179,663		1,146,711		(32,952)	(2.8)
Corporation License Tax	71,557,850	4/	65,161,042		(6,396,808)	(8.9)
Departmental Revenue 3/	49,118,555		44,195,692		(4,922,863)	(10.0)
Documentary Tax 2/	64,015,113		56,198,586		(7,816,527)	(12.2)
Earned on Investments **	69,852,997		128,756,090		58,903,093	84.3
Electric Power Tax 2/	17,772,698		14,145,254		(3,627,444)	(20.4)
Estate and Gift Taxes	3,237,081		1,542,120		(1,694,961)	(52.4)
Insurance Tax	139,035,763		167,497,694		28,461,931	20.5
Motor Transport Fees	10,556		4,427		(6,129)	(58.1)
Motor Vehicle Licenses	51,110,914		32,534,443		(18,576,471)	(36.3)
Petroleum Inspection Tax	5,074,666		1,623,876		(3,450,790)	(68.0)
Private Car Lines Tax	3,374,612		2,917,749		(456,863)	(13.5)
Public Service Authority	14,953,629		14,993,000		39,371	0.3
Retailers License Tax	832,752		884,264		51,512	6.2
Savings and Loan Assoc. Tax	3,419,616		2,985,050		(434,566)	(12.7)
Workers Comp. Insurance Tax	13,142,396		14,473,981		1,331,585	10.1
Circuit/Family Court Fines	9,655,254		9,977,637		322,383	3.3
Debt Service Transfers	2,161,082		2,148,612		(12,470)	(0.6)
Indirect Cost Recoveries	18,009,419		15,736,374		(2,273,045)	(12.6)
Mental Health Fees	3,800,000		3,600,000		(200,000)	(5.3)
Parole and Probation Fees	3,382,290		3,402,305		20,015	0.6
Unclaimed Property Fund	15,000,000		15,000,000		0	0.0
Gross General Fund Revenue 5/	**$6,586,892,020**	4/	**$7,124,792,158**	4/	**$537,900,138**	**8.2**

1/: Excludes (1%) Education Improvement Act, (2%) Accommodations, and any Local Option sales taxes. End-of-year modified accrual since FY 1990-91.
2/: End-of-year modified accrual since FY 1992-93 except for Documentary Tax, which began in FY 2001-02.
3/: Includes current and former "non-recurring revenue" shown separately in prior fiscal years.
4/: Net of Increased Enforcement (IE) revenue transfers. Total excess over threshold, Final FY'06 = $131,825,824. IEs do not apply in FY '07.
5/: Data format corresponds to BEA Official Revenue Estimate.
**: Results for Investment Earnings are subject to maturity differentials. NA: Not applicable. #: Sign change. *: Greater than +/- 9,999.

Source: S. C. Board of Economic Advisors (BEA). File: WGM0807NIE_13M.123