



South Carolina
Department of Transportation

New Gas Tax Trust Fund Monthly Account Statement through December 31, 2023

	For the Month of December 2023	State Fiscal Year 2024 Year-To-Date	Cumulative Since July 1, 2017
Deposits (Revenues):			
Motor Fuel (@ 12 cents per gallon)		\$ 174,293,469.14	\$ 1,564,195,904.82
International Fuel Tax Agreement (note 1)	(458,540.80)	\$ (4,207,788.66)	\$ (22,725,637.70)
Infrastructure Maintenance Fee (note 2)	21,696,012.38	\$ 117,823,455.80	\$ 1,716,316,661.28
Registration Fees	4,180,568.06	\$ 24,273,210.91	\$ 229,610,957.15
Sales and Use Tax - Max Tax	586,258.92	\$ 2,728,194.56	\$ 31,144,131.09
Road Use Fee	328,714.00	\$ 5,972,393.51	\$ 84,247,055.18
Unclaimed Tax Credit	2,621,979.60	\$ 2,621,979.60	\$ 161,545,099.03
Investment Earnings	1,114,002.78	\$ 16,161,857.06	\$ 81,686,407.62
Total Deposits (Revenues) Received to Date	\$ 30,068,994.94	\$ 339,666,771.92	\$ 3,846,020,578.47
Statutory Required Payments			
County Transportation Program (CTC) Transfers		\$ (20,500,000.00)	\$ (130,821,708.35)
Income Tax Credit Transfers to Department of Revenue	-	\$ -	\$ (62,063,044.96)
Total Statutory Required Payments to Date	-	(20,500,000.00)	(192,884,753.31)
Net Amount Available for Road Projects			\$ 3,653,135,825.16

Committed Projects	Development	Construction	Total
Paving	\$437,797,518.31	\$2,865,508,571.98	\$ 3,303,306,090.29
Rural Road Safety	\$64,690,668.74	\$283,244,413.63	347,935,082.37
Interstate Widening	\$0.00	\$291,931,744.09	291,931,744.09
Additional Bridge Projects	\$19,439,938.32	\$8,722,423.49	28,162,361.81
Total Project Commitments Made to Date	\$ 521,928,125.37	\$ 3,449,407,153.19	\$ 3,971,335,278.56

	December 2023	2024 Year-To-Date	Cumulative Since
Road Project Payments			
Vendor Payments Made for Completed Work	\$ (60,104,831.00)	\$ (379,069,545.62)	\$ (2,270,384,645.36)
Pending Vendor Payments			\$ (1,700,950,633.20)
Trust Fund Cash Balance			
Total Revenues Received Since July 1, 2017			\$ 3,846,020,578.47
Total Payments Made Since July 1, 2017			(2,463,269,398.67)
Cash Balance to Fund Pending Vendor Payments			\$ 1,382,751,179.80

Notes:

- 1 The International Fuel Tax Agreement (IFTA) redistributes diesel fuel tax paid by interstate motor carriers when fuel is purchased in South Carolina to states where actual miles were driven.
- 2 Includes approximately \$150M annually in funds that were previously deposited into SCDOT's main operating account.