



South Carolina
Department of Transportation

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

	For the Month of August 2023	State Fiscal Year 2024 Year-To-Date	Cumulative Since July 1, 2017
Deposits (Revenues):			
Motor Fuel (@ 12 cents per gallon)	\$ 35,135,819.47	\$ 69,886,675.54	\$ 1,459,789,111.22
International Fuel Tax Agreement (note 1)	(1,677,785.66)	\$ (1,794,877.45)	\$ (20,312,726.49)
Infrastructure Maintenance Fee (note 2)	22,914,793.44	\$ 22,914,793.44	\$ 1,621,407,998.92
Registration Fees	4,892,830.44	\$ 4,892,830.44	\$ 210,230,576.68
Sales and Use Tax - Max Tax	548,681.56	\$ 796,372.05	\$ 29,212,308.58
Road Use Fee	2,037,833.29	\$ 2,037,833.29	\$ 80,312,494.96
Unclaimed Tax Credit		\$ -	\$ 158,923,119.43
Investment Earnings	4,053,975.04	\$ 6,037,614.66	\$ 71,562,165.22
Total Deposits (Revenues) Received to Date	\$ 67,906,147.58	\$ 104,771,241.97	\$ 3,611,125,048.52
Statutory Required Payments			
County Transportation Program (CTC) Transfers		\$ -	\$ (110,321,708.35)
Income Tax Credit Transfers to Department of Revenue	-	\$ -	\$ (62,063,044.96)
Total Statutory Required Payments to Date	-	-	(172,384,753.31)
Net Amount Available for Road Projects			\$ 3,438,740,295.21

Committed Projects	Development	Construction	Total
Paving	\$361,892,688.02	\$2,588,162,180.17	\$ 2,950,054,868.19
Rural Road Safety	\$66,286,094.94	\$263,569,693.67	329,855,788.61
Interstate Widening	\$0.00	\$291,931,744.09	291,931,744.09
Additional Bridge Projects	\$14,170,173.44	\$4,733,039.61	18,903,213.05
Total Project Commitments Made to Date	\$ 442,348,956.40	\$ 3,148,396,657.54	\$ 3,590,745,613.94

	For the Month of August 2023	State Fiscal Year 2024 Year-To-Date	Cumulative Since July 1, 2017
Road Project Payments			
Vendor Payments Made for Completed Work	\$ (68,129,379.48)	\$ (92,939,435.72)	\$ (1,984,254,535.46)
Pending Vendor Payments			\$ (1,606,491,078.48)
Trust Fund Cash Balance			
Total Revenues Received Since July 1, 2017			\$ 3,611,125,048.52
Total Payments Made Since July 1, 2017			(2,156,639,288.77)
Cash Balance to Fund Pending Vendor Payments			\$ 1,454,485,759.75

- 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.