



South Carolina
Department of Transportation

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

	For the Month of July 2023	State Fiscal Year 2024 Year-To-Date	Cumulative Since July 1, 2017
Deposits (Revenues):			
Motor Fuel (@ 12 cents per gallon)	\$ 34,750,856.07	\$ 34,750,856.07	\$ 1,424,653,291.75
International Fuel Tax Agreement (note 1)	(117,091.79)	\$ (117,091.79)	\$ (18,634,940.83)
Infrastructure Maintenance Fee (note 2)		\$ -	\$ 1,598,493,205.48
Registration Fees		\$ -	\$ 205,337,746.24
Sales and Use Tax - Max Tax	247,690.49	\$ 247,690.49	\$ 28,663,627.02
Road Use Fee		\$ -	\$ 78,274,661.67
Unclaimed Tax Credit		\$ -	\$ 158,923,119.43
Investment Earnings	1,983,639.62	\$ 1,983,639.62	\$ 67,508,190.18
Total Deposits (Revenues) Received to Date	\$ 36,865,094.39	\$ 36,865,094.39	\$ 3,543,218,900.94
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			\$ 3,370,834,147.63

Committed Projects	Development	Construction	Total
Paving	\$326,392,828.27	\$2,581,773,745.49	\$ 2,908,166,573.76
Rural Road Safety	\$65,401,094.94	\$256,804,928.20	322,206,023.14
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	\$ 405,964,096.65	\$ 3,135,243,457.39	\$ 3,541,207,554.04

	For the Month of July 2023	State Fiscal Year 2024 Year-To-Date	Cumulative Since July 1, 2017
Road Project Payments			
Vendor Payments Made for Completed Work	\$ (24,810,056.24)	\$ (24,810,056.24)	\$ (1,916,125,155.98)
Pending Vendor Payments			\$ (1,625,082,398.06)
Trust Fund Cash Balance			
Total Revenues Received Since July 1, 2017			\$ 3,543,218,900.94
Total Payments Made Since July 1, 2017			(2,088,509,909.29)
Cash Balance to Fund Pending Vendor Payments			\$ 1,454,708,991.65

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.