



South Carolina
Department of Transportation

New Gas Tax Trust Fund Monthly Account Statement through September 30, 2023

	For the Month of September 2023	State Fiscal Year 2024 Year-To-Date	Cumulative Since July 1, 2017
Deposits (Revenues):			
Motor Fuel (@ 12 cents per gallon)	\$ 36,771,545.08	\$ 106,658,220.62	\$ 1,496,560,656.30
International Fuel Tax Agreement (note 1)		\$ (1,794,877.45)	\$ (20,312,726.49)
Infrastructure Maintenance Fee (note 2)	26,548,573.89	\$ 49,463,367.33	\$ 1,647,956,572.81
Registration Fees	5,702,854.82	\$ 10,595,685.26	\$ 215,933,431.50
Sales and Use Tax - Max Tax	520,416.49	\$ 1,316,788.54	\$ 29,732,725.07
Road Use Fee	1,220,333.78	\$ 3,258,167.07	\$ 81,532,828.74
Unclaimed Tax Credit		\$ -	\$ 158,923,119.43
Investment Earnings	3,093,281.17	\$ 9,130,895.83	\$ 74,655,446.39
Total Deposits (Revenues) Received to Date	\$ 73,857,005.23	\$ 178,628,247.20	\$ 3,684,982,053.75
Statutory Required Payments			
County Transportation Program (CTC) Transfers	(20,500,000.00)	\$ (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)	(20,500,000.00)	(192,884,753.31)
Net Amount Available for Road Projects			\$ 3,492,097,300.44

Committed Projects	Development	Construction	Total
Paving	\$390,086,831.12	\$2,726,137,630.65	\$ 3,116,224,461.77
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	\$ 470,543,099.50	\$ 3,286,372,108.02	\$ 3,756,915,207.52

	September 2023	2024 Year-To-Date	Cumulative Since
Road Project Payments			
Vendor Payments Made for Completed Work	\$ (73,281,985.09)	\$ (166,221,420.81)	\$ (2,057,536,520.55)
Pending Vendor Payments			\$ (1,699,378,686.97)
Trust Fund Cash Balance			
Total Revenues Received Since July 1, 2017			\$ 3,684,982,053.75
Total Payments Made Since July 1, 2017			(2,250,421,273.86)
Cash Balance to Fund Pending Vendor Payments			\$ 1,434,560,779.89

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.