



South Carolina  
Department of Transportation

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

	For the Month of May 2023	State Fiscal Year 2023 Year-To-Date	Cumulative Since July 1, 2017
<b>Deposits (Revenues):</b>			
Motor Fuel (@ 12 cents per gallon)	\$ 35,745,143.19	\$ 332,215,959.23	\$ 1,317,837,933.50
International Fuel Tax Agreement (note 1)	(1,720,084.32)	\$ (5,482,684.44)	\$ (18,496,839.21)
Infrastructure Maintenance Fee (note 2)	23,588,827.33	\$ 229,329,067.18	\$ 1,547,836,393.54
Registration Fees	4,544,217.74	\$ 35,731,038.62	\$ 194,900,459.57
Sales and Use Tax - Max Tax	492,651.92	\$ 5,015,098.17	\$ 27,516,620.10
Road Use Fee	2,920,683.65	\$ 19,553,991.77	\$ 73,933,102.62
Unclaimed Tax Credit		\$ 37,529,241.83	\$ 158,923,119.43
Investment Earnings	2,415,982.38	\$ 20,818,037.11	\$ 63,823,731.18
<b>Total Deposits (Revenues) Received to Date</b>	<b>\$ 67,987,421.89</b>	<b>\$ 674,709,749.47</b>	<b>\$ 3,366,274,520.73</b>
<b>Statutory Required Payments</b>			
County Transportation Program (CTC) Transfers	-	\$ (20,093,398.00)	\$ (110,321,708.35)
Income Tax Credit Transfers to Department of Revenue	-	\$ -	\$ (62,063,044.96)
<b>Total Statutory Required Payments to Date</b>	<b>-</b>	<b>(20,093,398.00)</b>	<b>(172,384,753.31)</b>
<b>Net Amount Available for Road Projects</b>			<b>\$ 3,193,889,767.42</b>

<b>Committed Projects</b>	Development	Construction	Total
Paving	\$194,334,251.76	\$2,566,189,732.26	\$ 2,760,523,984.02
Rural Road Safety	\$82,094,273.64	\$196,237,579.73	278,331,853.37
Interstate Widening	-	\$288,332,289.09	288,332,289.09
Additional Bridge Projects	\$14,045,273.44	\$4,733,039.61	18,778,313.05
<b>Total Project Commitments Made to Date</b>	<b>\$ 290,473,798.84</b>	<b>\$ 3,055,492,640.69</b>	<b>\$ 3,345,966,439.53</b>

	For the Month of May 2023	State Fiscal Year 2023 Year-To-Date	Cumulative Since July 1, 2017
<b>Road Project Payments</b>			
Vendor Payments Made for Completed Work	\$ (53,779,125.19)	\$ (430,311,870.52)	\$ (1,802,954,470.89)
Pending Vendor Payments			<b>\$ (1,543,011,968.64)</b>
<b>Trust Fund Cash Balance</b>			
Total Revenues Received Since July 1, 2017			\$ 3,366,274,520.73
Total Payments Made Since July 1, 2017			(1,975,339,224.20)
<b>Cash Balance to Fund Pending Vendor Payments</b>			<b>\$ 1,390,935,296.53</b>

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.