

New Gas Tax Trust Fund
Monthly Account Statement
through January 31, 2021

	For the Month of January 2021	State Fiscal Year 2021 Year-To-Date	Cumulative Since July 1, 2017
Deposits (Revenues):			
Motor Fuel (@ 8 cents per gallon)	\$ 19,127,499.88	\$ 143,439,279.18	\$ 543,994,239.23
International Fuel Tax Agreement (note 1)	-	(3,032,068.71)	(3,032,068.71)
Infrastructure Maintenance Fee (note 2)	21,328,250.74	136,850,798.24	883,123,325.09
Registration Fees	2,789,212.51	18,435,526.85	111,081,642.99
Sales and Use Tax - Max Tax	432,237.13	2,859,933.38	14,150,037.60
Road Use Fee	166,520.00	7,805,765.20	19,492,286.52
Unclaimed Tax Credit	-	61,986,624.09	100,414,220.48
Investment Earnings	504,923.20	6,331,639.91	23,554,814.52
Total Deposits (Revenues) Received to Date	\$ 44,348,643.46	\$ 374,677,498.14	\$ 1,692,778,497.72
Statutory Required Payments			
County Transportation Program (CTC) Transfers	-	(17,694,692.40)	(69,978,594.08)
Income Tax Credit Transfers to Department of Revenue	-	(4,268,746.20)	(62,063,044.96)
Total Statutory Required Payments to Date	-	(21,963,438.60)	(132,041,639.04)
Net Amount Available for Road Projects			\$ 1,560,736,858.68

Committed Projects	Development		Construction		Total	
Paving	\$ 119,386,599.47		\$ 1,139,695,019.89		\$ 1,259,081,619.36	
Rural Road Safety	33,358,345.79		128,959,144.73		162,317,490.52	
Interstate Widening	-		258,598,562.10		258,598,562.10	
Additional Bridge Projects	13,334,721.75		4,788,186.27		18,122,908.02	
Total Project Commitments Made to Date	\$ 166,079,667.01		\$ 1,532,040,912.99		\$ 1,698,120,580.00	
Road Project Payments						
Vendor Payments Made for Completed Work	\$ (14,551,869.77)		\$ (197,515,190.62)		\$ (808,542,839.05)	
Pending Vendor Payments					\$ (889,577,740.95)	
Trust Fund Cash Balance						
Total Revenues Received Since July 1, 2017					\$ 1,692,778,497.72	
Total Payments Made Since July 1, 2017					(940,584,478.09)	
Cash Balance to Fund Pending Vendor Payments					\$ 752,194,019.63	

Notes:

- 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.
- Includes approximately \$150M annually in funds that were previously deposited into SCDOT's main operating account.

