



South Carolina
Department of Transportation

New Gas Tax Trust Fund Monthly Account Statement through February 28, 2023

| | For the Month of February 2023 | State Fiscal Year 2023 Year-To-Date | Cumulative Since July 1, 2017 |
|--|-----------------------------------|--|----------------------------------|
| Deposits (Revenues): | | | |
| Motor Fuel (@ 12 cents per gallon) | | \$ 231,202,750.65 | \$ 1,216,824,724.92 |
| International Fuel Tax Agreement (note 1) | (936,303.16) | \$ (3,544,440.04) | \$ (16,558,594.81) |
| Infrastructure Maintenance Fee (note 2) | 23,429,786.52 | \$ 155,834,514.14 | \$ 1,474,341,840.50 |
| Registration Fees | 4,722,485.04 | \$ 21,727,957.33 | \$ 180,897,378.28 |
| Sales and Use Tax - Max Tax | 428,331.68 | \$ 3,587,275.47 | \$ 26,088,797.40 |
| Road Use Fee | 2,818,966.60 | \$ 12,464,767.22 | \$ 66,843,878.07 |
| Unclaimed Tax Credit | | \$ 37,529,241.83 | \$ 158,923,119.43 |
| Investment Earnings | 2,710,930.29 | \$ 13,154,366.03 | \$ 56,160,060.10 |
| Total Deposits (Revenues) Received to Date | \$ 33,174,196.97 | \$ 471,956,432.63 | \$ 3,163,521,203.89 |
| Statutory Required Payments | | | |
| 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) |
| Total Statutory Required Payments to Date | - | (20,093,398.00) | (172,384,753.31) |
| Net Amount Available for Road Projects | | | \$ 2,991,136,450.58 |

| Committed Projects | Development | Construction | Total |
|---|--------------------------|----------------------------|----------------------------|
| Paving | \$ 290,579,597.13 | \$ 2,447,730,878.00 | \$ 2,738,310,475.13 |
| Rural Road Safety | 51,415,230.76 | 197,358,527.15 | 248,773,757.91 |
| Interstate Widening | - | 289,773,632.15 | 289,773,632.15 |
| Additional Bridge Projects | 13,796,158.08 | 4,733,039.61 | 18,529,197.69 |
| Total Project Commitments Made to Date | \$ 355,790,985.97 | \$ 2,939,596,076.91 | \$ 3,295,387,062.88 |

| | For the Month of February 2023 | State Fiscal Year 2023 Year-To-Date | Cumulative Since July 1, 2017 |
|---|-----------------------------------|--|----------------------------------|
| Road Project Payments | | | |
| Vendor Payments Made for Completed Work | \$ (30,945,974.50) | \$ (298,104,295.47) | \$ (1,670,746,895.84) |
| Pending Vendor Payments | | | \$ (1,624,640,167.04) |
| Trust Fund Cash Balance | | | |
| Total Revenues Received Since July 1, 2017 | | | \$ 3,163,521,203.89 |
| Total Payments Made Since July 1, 2017 | | | (1,843,131,649.15) |
| Cash Balance to Fund Pending Vendor Payments | | | \$ 1,320,389,554.74 |

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.