



South Carolina  
Department of Transportation

## New Gas Tax Trust Fund Monthly Account Statement through January 31, 2024

	For the Month of January 2024	State Fiscal Year 2024 Year-To-Date	Cumulative Since July 1, 2017
<b>Deposits (Revenues):</b>			
Motor Fuel (@ 12 cents per gallon)	\$ 64,294,300.96	\$ 238,587,770.10	\$ 1,628,490,205.78
International Fuel Tax Agreement (note 1)		\$ (4,207,788.66)	\$ (22,725,637.70)
Infrastructure Maintenance Fee (note 2)	20,564,016.56	\$ 138,387,472.36	\$ 1,736,880,677.84
Registration Fees	4,056,478.30	\$ 28,329,689.21	\$ 233,667,435.45
Sales and Use Tax - Max Tax	439,062.44	\$ 3,167,257.00	\$ 31,583,193.53
Road Use Fee	4,112,459.71	\$ 10,084,853.22	\$ 88,359,514.89
Unclaimed Tax Credit		\$ 2,621,979.60	\$ 161,545,099.03
Investment Earnings	3,861,908.89	\$ 20,023,765.95	\$ 85,548,316.51
<b>Total Deposits (Revenues) Received to Date</b>	<b>\$ 97,328,226.86</b>	<b>\$ 436,994,998.78</b>	<b>\$ 3,943,348,805.33</b>
<b>Statutory Required Payments</b>			
County Transportation Program (CTC) Transfers		\$ (20,500,000.00)	\$ (130,821,708.35)
Income Tax Credit Transfers to Department of Revenue	-	\$ -	\$ (62,063,044.96)
<b>Total Statutory Required Payments to Date</b>	<b>-</b>	<b>(20,500,000.00)</b>	<b>(192,884,753.31)</b>
<b>Net Amount Available for Road Projects</b>			<b>\$ 3,750,464,052.02</b>

<b>Committed Projects</b>	Development	Construction	Total
Paving	\$436,491,469.20	\$3,057,711,456.39	\$ 3,494,202,925.59
Rural Road Safety	\$38,446,816.12	\$318,352,427.73	356,799,243.85
Interstate Widening	\$0.00	\$291,931,744.09	291,931,744.09
Additional Bridge Projects	\$16,033,130.61	\$17,020,562.15	33,053,692.76
<b>Total Project Commitments Made to Date</b>	<b>\$ 490,971,415.93</b>	<b>\$ 3,685,016,190.36</b>	<b>\$ 4,175,987,606.29</b>

	January 2024	2024 Year-To-Date	Cumulative Since
<b>Road Project Payments</b>			
Vendor Payments Made for Completed Work	\$ (42,792,195.86)	\$ (421,861,741.48)	\$ (2,313,176,841.22)
Pending Vendor Payments			<b>\$ (1,862,810,765.07)</b>
<b>Trust Fund Cash Balance</b>			
Total Revenues Received Since July 1, 2017			\$ 3,943,348,805.33
Total Payments Made Since July 1, 2017			(2,506,061,594.53)
<b>Cash Balance to Fund Pending Vendor Payments</b>			<b>\$ 1,437,287,210.80</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.