



South Carolina  
Department of Transportation

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

	For the Month of October 2023	State Fiscal Year 2024 Year-To-Date	Cumulative Since July 1, 2017
<b>Deposits (Revenues):</b>			
Motor Fuel (@ 12 cents per gallon)	\$ 31,825,581.70	\$ 138,483,802.32	\$ 1,528,386,238.00
International Fuel Tax Agreement (note 1)	(238,423.44)	\$ (2,033,300.89)	\$ (20,551,149.93)
Infrastructure Maintenance Fee (note 2)	23,355,381.72	\$ 72,818,749.05	\$ 1,671,311,954.53
Registration Fees	4,708,731.10	\$ 15,304,416.36	\$ 220,642,162.60
Sales and Use Tax - Max Tax	270,953.74	\$ 1,587,742.28	\$ 30,003,678.81
Road Use Fee	1,140,791.56	\$ 4,398,958.63	\$ 82,673,620.30
Unclaimed Tax Credit		\$ -	\$ 158,923,119.43
Investment Earnings	3,676,749.50	\$ 12,807,645.33	\$ 78,332,195.89
<b>Total Deposits (Revenues) Received to Date</b>	<b>\$ 64,739,765.88</b>	<b>\$ 243,368,013.08</b>	<b>\$ 3,749,721,819.63</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>\$ 3,556,837,066.32</b>

<b>Committed Projects</b>	Development	Construction	Total
Paving	\$390,395,763.56	\$2,713,456,418.53	\$ 3,103,852,182.09
Rural Road Safety	\$83,745,299.19	\$264,189,783.18	347,935,082.37
Interstate Widening	\$0.00	\$291,931,744.09	291,931,744.09
Additional Bridge Projects	\$15,042,414.03	\$7,669,677.90	22,712,091.93
<b>Total Project Commitments Made to Date</b>	<b>\$ 489,183,476.78</b>	<b>\$ 3,277,247,623.70</b>	<b>\$ 3,766,431,100.48</b>

	October 2023	2024 Year-To-Date	Cumulative Since
<b>Road Project Payments</b>			
Vendor Payments Made for Completed Work	\$ (74,099,637.59)	\$ (240,321,058.40)	\$ (2,131,636,158.14)
Pending Vendor Payments			<b>\$ (1,634,794,942.34)</b>
<b>Trust Fund Cash Balance</b>			
Total Revenues Received Since July 1, 2017			\$ 3,749,721,819.63
Total Payments Made Since July 1, 2017			(2,324,520,911.45)
<b>Cash Balance to Fund Pending Vendor Payments</b>			<b>\$ 1,425,200,908.18</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.