

New Gas Tax Trust Fund
Monthly Account Statement
through June 30, 2024

	For the Month of June 2024	State Fiscal Year 2024 Year-To-Date	Cumulative Since July 1, 2017
Deposits (Revenues):			
Motor Fuel (@ 12 cents per gallon)	\$ 37,691,706.66	\$ 410,721,085.58	\$ 1,800,623,521.26
International Fuel Tax Agreement (note 1)	(24,293.91)	\$ (7,450,084.63)	\$ (25,967,933.67)
Infrastructure Maintenance Fee (note 2)	48,961,115.45	\$ 287,695,230.86	\$ 1,886,188,436.34
Registration Fees	9,761,968.50	\$ 56,397,825.52	\$ 261,735,571.76
Sales and Use Tax - Max Tax	1,097,008.58	\$ 6,751,253.94	\$ 35,167,190.47
Road Use Fee	2,707,971.88	\$ 22,717,782.20	\$ 100,992,443.87
Miscellaneous Interest Earned		\$ 943.20	\$ 943.20
Unclaimed Tax Credit		\$ 2,621,979.60	\$ 161,545,099.03
Investment Earnings	1,386,908.19	\$ 36,321,946.95	\$ 101,846,497.51
Total Deposits (Revenues) Received to Date	\$ 101,582,385.35	\$ 815,777,963.22	\$ 4,322,131,769.77
Statutory Required Payments			
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)
Total Statutory Required Payments to Date	-	(20,500,000.00)	(192,884,753.31)
Net Amount Available for Road Projects			\$ 4,129,247,016.46

Committed Projects	Development	Construction	Total
Paving	\$69,124,718.05	\$3,558,746,708.71	\$ 3,627,871,426.76
Rural Road Safety	\$38,506,872.12	\$311,651,860.74	350,158,732.86
Interstate Widening	\$0.00	\$291,931,744.09	291,931,744.09
Additional Bridge Projects	\$24,181,473.59	\$31,959,956.97	56,141,430.56
Total Project Commitments Made to Date	\$ 131,813,063.76	\$ 4,194,290,270.51	\$ 4,326,103,334.27

	June 2024	2024 Year-To-Date	Cumulative Since
Road Project Payments			
Vendor Payments Made for Completed Work	\$ (110,537,405.94)	\$ (720,263,550.75)	\$ (2,611,578,650.49)
Pending Vendor Payments			\$ (1,714,524,683.78)
Trust Fund Cash Balance			
Total Revenues Received Since July 1, 2017			\$ 4,322,131,769.77
Total Payments Made Since July 1, 2017			(2,804,463,403.80)
Cash Balance to Fund Pending Vendor Payments			\$ 1,517,668,365.97

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.