



South Carolina
Department of Transportation

New Gas Tax Trust Fund Monthly Account Statement through August 31, 2022

	For the Month of August 2022	State Fiscal Year 2023 Year-To-Date	Cumulative Since July 1, 2017
Deposits (Revenues):			
Motor Fuel (@ 12 cents per gallon)	\$ 63,672,643.33	\$ 63,672,643.33	\$ 1,049,294,617.60
International Fuel Tax Agreement (note 1)	(768,550.68)	\$ (768,550.68)	\$ (13,782,705.45)
Infrastructure Maintenance Fee (note 2)	21,724,147.36	\$ 21,724,147.36	\$ 1,340,231,473.72
Registration Fees	2,767,975.28	\$ 2,767,975.28	\$ 161,937,396.23
Sales and Use Tax - Max Tax	285,235.64	\$ 963,496.96	\$ 24,143,280.21
Road Use Fee	296,800.00	\$ 296,800.00	\$ 54,675,910.85
Unclaimed Tax Credit	-	\$ -	\$ 121,393,877.60
Investment Earnings	2,168,089.95	\$ 2,536,052.27	\$ 45,909,708.66
Total Deposits (Revenues) Received to Date	\$ 90,146,340.88	\$ 91,192,564.52	\$ 2,783,803,559.42
Statutory Required Payments			
County Transportation Program (CTC) Transfers	(20,093,398.00)	\$ (20,093,398.00)	(90,228,310.35)
Income Tax Credit Transfers to Department of Revenue	-	-	(62,063,044.96)
Total Statutory Required Payments to Date	(20,093,398.00)	(20,093,398.00)	(152,291,355.31)
Net Amount Available for Road Projects			\$ 2,631,512,204.11

Committed Projects	Development	Construction	Total
Paving	\$ 262,715,790.13	\$ 1,790,515,495.45	\$ 2,053,231,285.58
Rural Road Safety	37,542,747.56	184,479,009.34	222,021,756.90
Interstate Widening	-	271,989,122.15	271,989,122.15
Additional Bridge Projects	13,525,115.25	4,733,039.61	18,258,154.86
Total Project Commitments Made to Date	\$ 313,783,652.94	\$ 2,251,716,666.55	\$ 2,565,500,319.49

	For the Month of August 2022	State Fiscal Year 2023 Year-To-Date	Cumulative Since July 1, 2017
Road Project Payments			
Vendor Payments Made for Completed Work	\$ (44,084,721.95)	\$ (65,059,120.43)	\$ (1,437,701,720.80)
Pending Vendor Payments			\$ (1,127,798,598.69)
Trust Fund Cash Balance			
Total Revenues Received Since July 1, 2017			\$ 2,783,803,559.42
Total Payments Made Since July 1, 2017			(1,589,993,076.11)
Cash Balance to Fund Pending Vendor Payments			\$ 1,193,810,483.31

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.