



South Carolina
Department of Transportation

New Gas Tax Trust Fund
Monthly Account Statement
through November 30, 2023

	For the Month of November 2023	State Fiscal Year 2024 Year-To-Date	Cumulative Since July 1, 2017
Deposits (Revenues):			
Motor Fuel (@ 12 cents per gallon)	\$ 35,809,666.82	\$ 174,293,469.14	\$ 1,564,195,904.82
International Fuel Tax Agreement (note 1)	(1,715,946.97)	\$ (3,749,247.86)	\$ (22,267,096.90)
Infrastructure Maintenance Fee (note 2)	23,308,694.37	\$ 96,127,443.42	\$ 1,694,620,648.90
Registration Fees	4,788,226.49	\$ 20,092,642.85	\$ 225,430,389.09
Sales and Use Tax - Max Tax	554,193.36	\$ 2,141,935.64	\$ 30,557,872.17
Road Use Fee	1,244,720.88	\$ 5,643,679.51	\$ 83,918,341.18
Unclaimed Tax Credit		\$ -	\$ 158,923,119.43
Investment Earnings	2,240,208.95	\$ 15,047,854.28	\$ 80,572,404.84
Total Deposits (Revenues) Received to Date	\$ 66,229,763.90	\$ 309,597,776.98	\$ 3,815,951,583.53
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			\$ 3,623,066,830.22

Committed Projects	Development	Construction	Total
Paving	\$440,949,287.16	\$2,712,931,038.51	\$ 3,153,880,325.67
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	\$20,308,378.91	\$7,853,982.90	28,162,361.81
Total Project Commitments Made to Date	\$ 545,002,965.26	\$ 3,276,906,548.68	\$ 3,821,909,513.94

	November 2023	2024 Year-To-Date	Cumulative Since
Road Project Payments			
Vendor Payments Made for Completed Work	\$ (78,643,656.22)	\$ (318,964,714.62)	\$ (2,210,279,814.36)
Pending Vendor Payments			\$ (1,611,629,699.58)
Trust Fund Cash Balance			
Total Revenues Received Since July 1, 2017			\$ 3,815,951,583.53
Total Payments Made Since July 1, 2017			(2,403,164,567.67)
Cash Balance to Fund Pending Vendor Payments			\$ 1,412,787,015.86

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.