

New Gas Tax Trust Fund
Monthly Account Statement
through February 29, 2024

	For the Month of February 2024	State Fiscal Year 2024 Year-To-Date	Cumulative Since July 1, 2017
Deposits (Revenues):			
Motor Fuel (@ 12 cents per gallon)	\$ 32,522,164.98	\$ 271,109,935.08	\$ 1,661,012,370.76
International Fuel Tax Agreement (note 1)	(742,872.88)	\$ (4,950,661.54)	\$ (23,468,510.58)
Infrastructure Maintenance Fee (note 2)	24,192,690.83	\$ 162,580,163.19	\$ 1,761,073,368.67
Registration Fees	4,281,220.15	\$ 32,610,909.36	\$ 237,948,655.60
Sales and Use Tax - Max Tax	465,787.02	\$ 3,633,044.02	\$ 32,048,980.55
Road Use Fee	380,520.00	\$ 10,465,373.22	\$ 88,740,034.89
Unclaimed Tax Credit		\$ 2,621,979.60	\$ 161,545,099.03
Investment Earnings	4,691,054.76	\$ 24,714,820.71	\$ 90,239,371.27
Total Deposits (Revenues) Received to Date	\$ 65,790,564.86	\$ 502,785,563.64	\$ 4,009,139,370.19
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			\$ 3,816,254,616.88

Committed Projects	Development	Construction	Total
Paving	\$488,851,138.61	\$3,080,359,959.25	\$ 3,569,211,097.86
Rural Road Safety	\$38,446,816.12	\$311,651,860.74	350,098,676.86
Interstate Widening	\$0.00	\$291,931,744.09	291,931,744.09
Additional Bridge Projects	\$13,635,130.61	\$19,738,891.03	33,374,021.64
Total Project Commitments Made to Date	\$ 540,933,085.34	\$ 3,703,682,455.11	\$ 4,244,615,540.45

	February 2024	2024 Year-To-Date	Cumulative Since
Road Project Payments			
Vendor Payments Made for Completed Work	\$ (26,372,510.48)	\$ (448,234,251.96)	\$ (2,339,549,351.70)
Pending Vendor Payments			\$ (1,905,066,188.75)
Trust Fund Cash Balance			
Total Revenues Received Since July 1, 2017			\$ 4,009,139,370.19
Total Payments Made Since July 1, 2017			(2,532,434,105.01)
Cash Balance to Fund Pending Vendor Payments			\$ 1,476,705,265.18

- 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.