

**H. 3516 Fiscal Impact Supplementary Table - May 1, 2017**

**House Version (March 1, 2017)**

1	Fiscal Year	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27
2	Motor Fuel Fee Increase (Total of \$0.10 over 5 years)	\$68.9	\$154.0	\$234.3	\$316.9	\$401.7	\$405.3	\$406.3	\$407.2	\$408.1	\$409.4
3	Increased Driver's License Fee Revenue	n/a									
4	Increased Vehicle Registration Fee Revenue	\$12.7	\$26.1	\$26.7	\$27.4	\$28.1	\$28.8	\$29.5	\$30.2	\$30.9	\$31.7
5	Hybrid and Alternative Fuel Vehicle Fee Revenue	\$0.7	\$1.5	\$1.6	\$1.7	\$1.8	\$2.0	\$2.1	\$2.3	\$2.5	\$2.6
6	Maintenance Fee/Sales Tax	\$74.4	\$74.4	\$74.4	\$74.4	\$74.4	\$74.4	\$74.4	\$74.4	\$74.4	\$74.4
7	Out-of-State Transfers	\$20.1	\$20.3	\$20.6	\$20.9	\$21.2	\$21.5	\$21.8	\$22.1	\$22.4	\$22.7
8	Motor Carrier Fee Revenue	\$0.0	\$4.3	\$8.9	\$9.1	\$9.4	\$9.6	\$9.8	\$10.1	\$10.3	\$10.6
9	<b>Total Additional Road Funding</b>	<b>\$176.7</b>	<b>\$280.5</b>	<b>\$366.6</b>	<b>\$450.4</b>	<b>\$536.6</b>	<b>\$541.6</b>	<b>\$543.9</b>	<b>\$546.3</b>	<b>\$548.7</b>	<b>\$551.4</b>

**Senate Version (April 26, 2017)**

10	Motor Fuel Fee Increase (Total of \$0.12 over 6 years and inflation)	\$68.9	\$154.0	\$234.3	\$316.9	\$401.7	\$485.8	\$527.3	\$528.5	\$570.2	\$571.9
11	Increased Driver's License Fee Revenue	\$4.9	\$6.4	\$5.7	\$6.8	\$5.6	\$4.7	\$5.3	\$8.4	\$12.8	\$12.6
12	Increased Vehicle Registration Fee Revenue	\$12.7	\$26.1	\$26.7	\$27.4	\$28.1	\$28.8	\$29.5	\$30.2	\$30.9	\$31.7
13	Hybrid and Alternative Fuel Vehicle Fee Revenue	\$0.7	\$1.5	\$1.6	\$1.7	\$1.8	\$2.0	\$2.1	\$2.3	\$2.5	\$2.6
14	Maintenance Fee/Sales Tax	\$74.4	\$90.5	\$105.6	\$105.6	\$105.6	\$105.6	\$105.6	\$105.6	\$105.6	\$105.6
15	Out-of-State Transfers	\$20.1	\$24.4	\$28.9	\$33.5	\$38.2	\$43.0	\$48.0	\$53.1	\$53.8	\$54.6
16	Motor Carrier Fee Revenue	\$0.0	\$4.3	\$8.9	\$9.1	\$9.4	\$9.6	\$9.8	\$10.1	\$10.3	\$10.6
17	<b>Total Additional Road Funding</b>	<b>\$181.6</b>	<b>\$307.1</b>	<b>\$411.7</b>	<b>\$500.9</b>	<b>\$590.3</b>	<b>\$679.4</b>	<b>\$727.6</b>	<b>\$738.2</b>	<b>\$786.0</b>	<b>\$789.5</b>
18	Less DOT Transfer	\$0.0	(\$95.6)	(\$150.0)	(\$150.0)	(\$150.0)	(\$150.0)	(\$150.0)	(\$150.0)	(\$150.0)	(\$150.0)
19	<b>Net Additional Road Funding</b>	<b>\$181.6</b>	<b>\$211.5</b>	<b>\$261.7</b>	<b>\$350.9</b>	<b>\$440.3</b>	<b>\$529.4</b>	<b>\$577.6</b>	<b>\$588.2</b>	<b>\$636.0</b>	<b>\$639.5</b>

20	Motor Fuel Tax Credit	\$0.0	\$95.6	\$162.5	\$231.9	\$304.1	\$379.0	\$425.9	\$441.5	\$456.8	\$465.0
21	Earned Income Tax Credit	\$0.0	\$26.6	\$33.5	\$37.6	\$40.7	\$43.4	\$46.2	\$48.2	\$50.2	\$52.4
22	Two Wage Earner Credit	\$0.0	\$3.3	\$6.7	\$10.0	\$13.2	\$16.2	\$19.2	\$19.7	\$20.1	\$20.5
23	Tuition Tax Credit	\$0.0	\$8.3	\$8.5	\$8.7	\$8.9	\$9.1	\$9.4	\$9.6	\$9.8	\$10.1
24	Manufacturing Property Exemption	\$0.0	\$0.0	\$24.7	\$48.7	\$48.4	\$48.1	\$47.7	\$47.4	\$47.1	\$46.7
25	Business Personal Property Exemption	\$0.0	\$0.0	\$28.5	\$29.7	\$30.9	\$32.1	\$33.4	\$34.7	\$36.1	\$37.6
26	<b>Total Tax Reductions</b>	<b>\$0.0</b>	<b>\$133.8</b>	<b>\$264.5</b>	<b>\$366.7</b>	<b>\$446.2</b>	<b>\$528.0</b>	<b>\$581.8</b>	<b>\$601.1</b>	<b>\$620.2</b>	<b>\$632.3</b>
27	Less DOT Transfer	\$0.0	(\$95.6)	(\$150.0)	(\$150.0)	(\$150.0)	(\$150.0)	(\$150.0)	(\$150.0)	(\$150.0)	(\$150.0)
28	<b>Net GF and/or CRF Reduction*</b>	<b>\$0.0</b>	<b>\$38.2</b>	<b>\$114.5</b>	<b>\$216.7</b>	<b>\$296.2</b>	<b>\$378.0</b>	<b>\$431.8</b>	<b>\$451.1</b>	<b>\$470.2</b>	<b>\$482.3</b>

\*Capital Reserve Fund requires appropriation by the General Assembly; will reduce the General Fund if no action is taken

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### Footnotes

- 2 Beginning July 1, 2017, fee increase of \$0.02 per year for 5 years, for a total of \$0.10. FY 2017-18 represents eleven months of a fiscal year.
- 3 Not included
- 4 Effective date is January 1, 2018. FY 2017-18 represents six months of a fiscal year. Additional revenue is based upon growth rate of 2.46% from DMVs monthly Active registration by County Plate Class and Vehicle Type report.
- 5 Effective date is January 1, 2018. FY 2017-18 represents six months of a fiscal year. Additional revenue for FY 2017-18 to FY 2023-24 based upon DMV data. Additional revenue for hybrid vehicles for FY 2024-25 to FY 2026-27 based on 7.73% growth rate. Additional revenue for alternative fuel vehicles for FY 2024-25 to FY 2026-27 based on growth rate of 10.7%.
- 6 Effective date is July 1, 2017. Projections based upon base year revenue adjusted for increased maximum tax. Maximum increased to \$500.
- 7 Effective date is July 1, 2017. Additional revenue for FY 2017-18 is based on U.S. Census Bureau's migration data. Additional revenue for FY 2018-19 to FY 2026-27 based upon growth rate of 1.4% for S.C. population growth. Out-of-State fee is \$250.
- 8 Effective date is January 1, 2019. Additional years based upon historical long-range average growth of 2.5%. FY 2018-19 reflects a partial year.
- 9 Total additional road funding.
- 10 Beginning July 1, 2017, fee increase of \$0.02 per year for 6 years, for a total of \$0.12. FY 2017-18 represents eleven months of a fiscal year. Inflation adjustment beginning July 1, 2023 based on 2%.
- 11 Beginning January 1, 2018 fee is \$40 for eight-year driver's license. FY 2017-18 represents six months of a fiscal year.
- 12 Effective date is January 1, 2018. FY 2017-18 represents six months of a fiscal year. Additional revenue is based upon growth rate of 2.46% from DMVs monthly Active Registration by County Plate Class and Vehicle Type report.
- 13 Effective date is January 1, 2018. FY 2017-18 represents six months of a fiscal year. Additional revenue for FY 2017-18 to FY 2023-24 based upon DMV data. Additional revenue for hybrid vehicles for FY 2024-25 to FY 2026-27 based on 7.73% growth rate. Additional revenue for alternative fuel vehicles for FY 2024-25 to FY 2026-27 based on growth rate of 10.7%.
- 14 Effective date is July 1, 2017. Projections based upon base year revenue adjusted for increased maximum tax. Maximum increased to \$500 and increases by \$50 per year to \$600.
- 15 Effective date is July 1, 2017. Additional revenue for FY 2017-18 is based on U.S. Census Bureau's migration data. Additional revenue for FY 2018-19 to FY 2026-27 based upon growth rate of 1.4% for S.C. population growth. Out-of-State fee is \$250 and increases by \$50 per year to \$600.
- 16 Effective date is January 1, 2019. Additional years projected based upon historical long-range average growth of 2.5%. FY 2018-19 reflects a partial year.
- 17 Total additional road funding.
- 18 Annual transfer from DOT to offset motor fuel tax credit.
- 19 Total additional road funding net of DOT transfer.
- 20 Refundable private passenger motor vehicle maintenance credit of up to 150% of increase in motor fuel fee. Projections based upon vehicle growth of 2.5% and average fuel consumption growth of -0.5%.
- 21 Non-refundable credit of 250% of federal Earned Income Tax Credit (EITC) phased-in at 41.67% per year. Additional years based upon growth of 4.3% from federal EITC growth in I.R.S. Statistics of Income.
- 22 Increase two-wage earner credit wage maximum from \$30,000 to \$50,000 phased in at \$3,333 per year. Additional years based upon growth of 2.2%.
- 23 Increase tuition credit to 50% of tuition up to \$1,500 per student, add an additional 25% of tuition for EITC taxpayers, & additional credit of \$1,250 for STEM students. Additional years based upon growth of 2.4%.
- 24 Exempt 19.05% of manufacturing property value from property taxes phased in beginning TY 2019 and TY 2020.
- 25 Exempt 9.5% of business personal property value from property taxes beginning in TY 2019.
- 26 Total tax reductions from motor vehicle fuel credit, income tax credits, and property tax exemptions.
- 27 Annual transfer from DOT to offset motor vehicle fuel credit.
- 28 Total General Fund and/or Capital Reserve Fund Reduction - reduces General Fund unless CRF is appropriated.