

**Infrastructure Maintenance Trust Fund**  
**through month of August 2023**  
**(Fiscal Year — July 1 to June 30)**

	<b>Fiscal Year 2023-24</b>		<b>Fiscal Year 2022-23</b>	<b>All Activity Since Act 40 Inception (1)</b>
	<b>Month of August</b>	<b>Fiscal Year Year to Date</b>	<b>Fiscal Year Total</b>	
<b>Beginning balance.....</b>	\$ 1,454,708,994	\$ 1,442,653,956	\$ 1,166,630,818	\$ —
<b><u>Receipts</u></b>				
Infrastructure maintenance fee (2).....	22,914,793	22,914,793	293,808,514	1,635,230,633
Fuel tax increase (2¢/gallon/year).....	35,135,820	69,886,676	404,280,461	1,459,789,112
International Fuel Tax Agreement (3).....	(1,677,785)	(1,794,877)	(5,503,694)	(20,312,726)
Vehicle registration fees (2).....	2,584,080	2,584,080	32,345,690	194,099,192
Road use fee on				
large commercial vehicles (2).....	1,692,305	1,692,305	20,283,272	66,906,242
Sales and use tax.....	548,682	796,372	5,914,415	29,212,308
Road use fee on				
alternative fuel vehicles (2).....	345,528	345,528	3,612,279	13,406,254
Investment earnings on IMTF balances.....	4,053,975	6,037,615	22,518,856	71,562,165
Transfer from SCDOR of unused preventative maintenance tax credits (5).....	—	—	14,206,635	135,600,512
Transfers from SMA closure (6).....			23,322,607	23,322,607
<b>Total receipts.....</b>	<b>65,597,398</b>	<b>102,462,492</b>	<b>814,789,035</b>	<b>3,608,816,299</b>
<b><u>Disbursements</u></b>				
State road and bridge projects.....	(68,129,380)	(92,939,436)	(518,672,499)	(1,984,254,534)
Distributions to donor counties (1).....	—	—	(20,093,398)	(110,321,708)
Transfer to cover SMA shortfall.....	—	—	—	(62,063,045)
<b>Total disbursements.....</b>	<b>(68,129,380)</b>	<b>(92,939,436)</b>	<b>(538,765,897)</b>	<b>(2,156,639,287)</b>
<b>Ending balance.....</b>	<b>\$ 1,452,177,012</b>	<b>\$ 1,452,177,012</b>	<b>\$ 1,442,653,956</b>	<b>\$ 1,452,177,012</b>

(1) Act 40 — the South Carolina Infrastructure and Economic Development Reform Act — became effective July 1, 2017. Act 40 established the Infrastructure Maintenance Trust Fund (IMTF). The Act restricted the use of IMTF receipts to repairing, maintaining, and improving South Carolina's existing roads and bridges only. Subsequent budget provisos (see **Distributions to donor counties**) have authorized SCDOT to use these funds to also make additional County Transportation Fund distributions to certain counties.

(2) The S.C. Department of Motor Vehicles (SCDMV) reports its collection of these fees on a one-month delay.

(3) The International Fuel Tax Agreement (IFTA) allocates fuel taxes paid by interstate motor carriers based on miles driven within each participating jurisdiction. A negative amount would represent collections of fuel tax in excess of miles driven within South Carolina and due to other jurisdictions. A positive amount would represent collections owed to South Carolina for fuel taxes paid in other jurisdictions for miles driven within South Carolina.

(4) The International Fuel Tax Agreement (IFTA) allocates fuel taxes paid by interstate motor carriers based on miles driven within each participating jurisdiction. A negative amount would represent collections of fuel tax in excess of miles driven within South Carolina and due to other jurisdictions. A positive amount would represent collections owed to South Carolina for fuel taxes paid in other jurisdictions for miles driven within South Carolina.

(5) In December 2022, the Safety Maintenance Account (SMA) transferred \$11.6 million to the S.C. Department of Revenue (SCDOR) to fund anticipated Preventative Maintenance Tax Credits for the 2022 tax year as estimated by the S.C. Revenue and Fiscal Affairs Office. Any unclaimed portion (if any) will be transferred to the IMTF in December 2023.

(6) After December 31, 2022, no additional funds were due to the Safety Maintenance Account (SMA) and in January 2023 it was ultimately closed.