

Infrastructure Maintenance Trust Fund
through month of August 2020
(Fiscal Year — July 1 to June 30)

	Fiscal Year 2020-21		Fiscal Year 2019-20	All Activity Since Act 40 Inception (1)
	Month of August	Fiscal Year Year to Date	Fiscal Year Total	
Beginning balance	\$ 604,233,744	\$ 596,995,151	\$ 477,949,697	\$ —
Receipts				
Infrastructure maintenance fee (3).....	25,449,228	25,449,228	262,032,890	771,721,754
Fuel tax increase (2¢/gallon/year).....	23,265,218	38,447,664	189,171,809	439,002,624
Vehicle registration fees (3).....	3,578,604	3,592,123	37,194,280	96,238,240
Sales and use tax.....	339,014	766,265	4,220,634	12,056,368
Road use fee on large commercial vehicles.....	—	2,082,525	5,966,508	9,429,967
Road use fee on alternative fuel vehicles (3).....	201,062	201,062	1,824,612	4,540,142
Investment earnings on IMTF balances.....	1,195,263	1,964,874	10,029,533	19,188,049
Transfer from SCDOR of unused preventative maintenance tax credits.....	—	—	38,427,596	38,427,596
Total receipts	54,028,389	72,503,741	548,867,862	1,390,604,740
Disbursements				
State road and bridge projects.....	(23,388,462)	(34,625,221)	(367,139,083)	(645,652,868)
Distributions to donor counties (2).....	(17,694,692)	(17,694,692)	(17,640,425)	(69,978,594)
Transfer to cover SMA shortfall.....	—	—	(45,042,900)	(57,794,299)
Total disbursements	(41,083,154)	(52,319,913)	(429,822,408)	(773,425,761)
Ending balance	\$ 617,178,979	\$ 617,178,979	\$ 596,995,151	\$ 617,178,979

(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.

(2) While Act 40 restricted SCDOT's use of IMTF funds to repairing, maintaining, and improving South Carolina's existing roads and bridges, subsequent budget provisos (**see Distributions to Donor Counties**) have authorized SCDOT to use them to also make additional County Transportation Fund distributions to certain counties.

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