

Revenue Adjustments by Fiscal Year for Budget Stabilization Fund

Fiscal Year	Description	Revenue Adjustment (Millions)
00	Tuition tax credit	(8.9)
	Senior citizen income tax deduction increase	(5.7)
	Volunteer firefighters income tax deduction	(0.3)
	Individual income tax credit for habitat management	(0.4)
	IRS conformity	1.2
	Sales tax credit for uncollectible debt	(1.1)
	Minibottle revenue to local governments	(1.7)
	Temporary auto license/registration fees	0.2
	Admissions tax to General Fund	27.8
	Criminal record search fee	3.3
	Marine license and permit fee reduction	(0.3)
	Hazardous waste incinerator fee to counties	(1.0)
	Litter control fines	0.5
	Total	13.6
01	Sales tax exemption on food	(24.6)
	Sales tax holiday	(3.6)
	Capital gains holding period reform	(0.2)
	IRS conformity	2.8
	State Highway fund additional revenues from General Fund	(12.2)
	Hazardous waste contingency fees	0.1
	Total	(37.7)
02		
03	Federal change to estate tax	(15.5)
04	Ten year drivers license	5.4
05	Marriage penalty relief	(39.0)
	Admissions tax transfer to Dept. of Commerce	(4.2)
	Documentary tax transfer to Conservation Bank Trust Fund	(14.8)
	Total	(58.0)

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06	Small business income tax reduction	(2.3)
	Sales tax exemption for arthritis drugs	(1.7)
	Individual income tax credit for dairy producers	(3.1)
	Employer withholding credit for movie productions	(2.8)
	IRS conformity	0.9
	Admissions tax transfer to Dept. of Commerce	(3.4)
	Electric power tax transfer to Highway Fund	(7.0)
	Motor vehicle license transfers to Highway Fund	(17.6)
	Petroleum inspection fee transfer to Highway Fund	(3.7)
	Total	(40.7)
07	Sales tax reduction on Food to 3%	(77.2)
	Sales tax exemption for viscosupplementation therapies	(0.2)
	Law enforcement officer subsistence increase	(0.7)
	Jobs Creation Act reduction of IIT revenue	(1.3)
	Minority business firm tax credit	(0.1)
	Marriage license fee reduction	(0.2)
	Income tax deduction for members of State Guard	(0.3)
	IIT credit for retail revitalization	(0.7)
	Hybrid motor vehicle tax credit	(1.7)
	Jobs tax credit for service related facilities	(0.7)
	Jobs tax credit for Orangeburg county	(1.0)
	IIT deduction for like-kind timber deed exchanges	(0.5)
	IIT credit for industry partners fund	(2.0)
	Distributee exemption from documentary tax	(5.5)
	Total	(92.1)

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96	Additional deduction for child under 6	(10.0)
	Highway Fund interest credited to Highway Fund	(11.4)
	Repeal vehicle inspection fee	(1.6)
	Firefighters daily subsistence income tax deduction	(0.3)
	Capital gains exclusion rate increase	(8.9)
	Economic Impact Zones	(2.0)
	Extension of S-Corps	(2.0)
	Property tax relief reduction of IIT deduction	10.4
	Total	(25.8)
97	Gas tax credited to Highway Fund	(0.8)
	Court Fines and fee increased to General Fund	4.0
	AFDC credit	(4.8)
	Rural Development Authority credits	(2.5)
	Job development fees	(10.0)
	Alcoholic liquor fees transferred to counties	(1.0)
	Total	(15.1)
98	Senior citizen income tax deduction increase	(2.7)
	Income tax delinquent payments paid by credit card	1.0
	IRS tax conformity	(0.4)
	Fire insurance premium tax to Other Funds	(2.7)
	Total	(4.8)
99	Reduction in video poker revenue	(52.4)
	Tuition tax credit	(7.0)
	Investment tax credit reduction	24.4
	Indirect cost recoveries retained by agencies	(0.8)
	Senior citizen income tax deduction increase	(3.3)
	Abolish out of state refunds on biennial licenses	0.5
	Pay telephone revenue to General Fund	4.0
	Securities fees to General Fund	0.5
	IRS tax conformity	(2.3)
	Motor vehicle license fees to infrastructure bank	(24.0)
	Total	(60.4)

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08	IRS conformity	1.9
	Eliminate 2.5% individual income tax bracket	(86.4)
	Eliminate sales tax on food	(135.0)
	Sales tax exemption for hydrogen research buildings	(1.2)
	Sales tax exemption for durable medical equipment	(2.4)
	Sales tax exemption for amusement park rides and materials	(3.9)
	Internet jobs tax credit	(0.1)
	Bank employees jobs tax credit	(0.4)
	Subchapter-S shareholders income tax credit	(0.3)
	Income tax credit for contributions to SC Hydrogen Dev. Fund	(0.9)
	Income tax credit to retrofit a home for hurricanes	(2.0)
	Income tax credit for insurance premiums in excess of 5% of AGI	(2.0)
	Income tax credit for capital investment outside of EIZ	(5.0)
	Income tax credit for state port use	(8.0)
	Corporate income tax single sales factor apportionment	(2.0)
	Income tax credit for research activity	(0.3)
	Bingo tax rate change for charity gaming	(0.1)
	Reduce alcoholic liquor manufacturers license fee	(0.2)
	Pay telephone revenue retained by DJJ and DOC	(0.4)
	Insurance tax credit of 25% against coastal premiums	(1.9)
	Total	(250.6)