

FY 2008-09 Reductions by Agency as of March 2009

Line	Agency	FY 2008-09 Act (after vetoes w/ allocations)		October		December 7% Across-the-Board		March Pending 2% Across-the-Board		Total		FY 2008-09		
		Rescission	Reductions	Rescission	Reductions	Rescission	Reductions	Rescission	Reductions	Mid-Year	Cumulative	Appropriation	% Reduction	
1	A01 Senate		12,295,008	(1,740,358)		(738,826)		(196,316)		(2,675,500)		21.8%	9,619,508	1
2	A05 House		13,465,710	(1,906,071)		(809,175)		(215,009)		(2,930,255)		21.8%	10,535,455	2
3	A15 Legislative Council		2,962,867	(329,151)		(184,360)		(48,987)		(562,498)		19.0%	2,400,369	3
4	A17 Legislative Printing		3,921,773	(473,719)		(241,364)		(64,134)		(779,217)		19.9%	3,142,556	4
5	A20 Legislative Audit Council		1,367,067	(178,391)		(83,207)		(22,109)		(283,707)		20.8%	1,083,360	5
6	B04 Judicial Department		36,728,508	(5,198,920)		(2,207,071)		(586,450)		(7,992,441)		21.8%	28,736,067	6
7	C05 Administrative Law Judges		2,254,655	(286,342)		(137,782)		(36,611)		(460,735)		20.4%	1,793,920	7
8	D05 Governor's Office - ECS		2,827,441	(400,224)		(169,905)		(45,146)		(615,275)		21.8%	2,212,166	8
9	D10 Governor's Office - SLED		36,755,291	(5,113,580)		(2,214,920)		(588,536)		(7,917,036)		21.5%	28,838,255	9
10	D17 Governor's Office - OEPP		10,836,023	(1,533,839)		(651,153)		(173,021)		(2,358,013)		21.8%	8,478,010	10
11	D20 Governor's Office - Mansion		682,385	(96,592)		(41,006)		(10,896)		(148,494)		21.8%	533,891	11
12	E04 Lieutenant Governor		4,834,375	(630,847)		(294,247)		(78,186)		(1,003,280)		20.8%	3,831,095	12
13	E08 Secretary of State		1,114,080	(153,375)		(67,249)		(17,869)		(238,493)		21.4%	875,587	13
14	E12 Comptroller General		3,884,131	(549,799)		(233,403)		(62,019)		(845,221)		21.8%	3,038,910	14
15	E16 State Treasurer		3,019,341	(427,388)		(181,437)		(48,210)		(657,035)		21.8%	2,362,306	15
16	E20 Attorney General		7,861,980	(1,112,863)		(472,438)		(125,534)		(1,710,835)		21.8%	6,151,145	16
17	E21 Prosecution Coordination Commission		15,034,902	(1,909,433)		(918,783)		(244,134)		(3,072,350)		20.4%	11,962,552	17
18	E23 Commission on Indigent Defense		8,665,476	(1,100,515)		(529,547)		(140,708)		(1,770,770)		20.4%	6,894,706	18
19	E24 Adjutant General		8,077,547	(1,054,055)		(491,644)		(130,637)		(1,676,336)		20.8%	6,401,211	19
20	E28 Election Commission		1,804,127	(177,081)		(82,462)		(21,911)		(281,454)		15.6%	1,522,673	20
21	F03 B&C Bd.		35,536,779	(4,187,635)		(1,862,934)		(495,008)		(6,545,577)		18.4%	28,991,202	21
22	F27 B&C Bd. - Auditor		3,705,331	(443,621)		(228,320)		(60,668)		(732,609)		19.8%	2,972,722	22
23	F30 B&C Bd. - Employee Benefits		12,479,124	0		(589,889)		(156,740)		(746,629)		6.0%	11,732,495	23
24	F31 B&C Bd. - Capital Reserve Fund		133,170,058	(133,170,058)		0		0		(133,170,058)		100.0%	0	24
25	H03 Commission on Higher Education		121,227,752	(12,060,331)		(957,877)		(254,522)		(13,272,730)		10.9%	107,955,022	25
26	H06 Higher Education Tuition Grants		22,152,447	(46,939)		(21,818)		(5,797)		(74,554)		0.3%	22,077,893	26
27	H09 The Citadel		15,900,767	(2,353,314)		(948,322)		(251,983)		(3,563,619)		22.3%	12,347,148	27
28	H12 Clemson University (E&G)		110,919,491	(16,528,048)		(6,607,401)		(1,755,681)		(24,891,130)		22.4%	86,028,361	28
29	H15 University of Charleston		33,553,262	(4,965,883)		(2,001,117)		(531,725)		(7,498,725)		22.3%	26,054,537	29
30	H17 Coastal Carolina University		16,323,286	(2,415,846)		(973,521)		(258,678)		(3,648,045)		22.3%	12,675,241	30
31	H18 Francis Marion University		18,905,590	(2,798,027)		(1,127,529)		(299,601)		(4,225,157)		22.3%	14,680,433	31
32	H21 Lander University		10,701,805	(1,583,867)		(638,256)		(169,594)		(2,391,717)		22.3%	8,310,088	32
33	H24 South Carolina State University		23,264,441	(3,443,137)		(1,387,491)		(368,676)		(5,199,304)		22.3%	18,065,137	33
34	H27 University of South Carolina - Columbia		180,566,006	(26,906,033)		(10,756,198)		(2,858,076)		(40,520,307)		22.4%	140,045,699	34
35	H29 USC - Aiken		10,945,957	(1,604,507)		(653,902)		(173,751)		(2,432,160)		22.2%	8,513,797	35
36	H34 USC - Upstate		14,254,868	(2,089,541)		(851,573)		(226,275)		(3,167,389)		22.2%	11,087,479	36
37	H36 USC - Beaufort		2,579,461	(371,854)		(154,532)		(41,062)		(567,448)		22.0%	2,012,013	37

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		Rescissions	Reductions	Rescissions	Reductions	Rescissions	Reductions	Rescissions	Reductions	Mid-Year Reductions	Cumulative % Reduction	Base	March 2009
38	H37 USC - Lancaster	2,717,318	(391,727)	(162,791)	(43,256)	(597,774)	22.0%	2,119,544	38				
39	H38 USC - Salkehatchie	2,325,848	(340,933)	(138,944)	(36,919)	(516,796)	22.2%	1,809,052	39				
40	H39 USC - Sumter	4,324,476	(640,022)	(257,912)	(68,531)	(966,465)	22.3%	3,358,011	40				
41	H40 USC - Union	1,055,066	(157,215)	(62,850)	(16,700)	(236,765)	22.4%	818,301	41				
42	H47 Winthrop University	22,973,117	(3,400,021)	(1,370,117)	(364,060)	(5,134,198)	22.3%	17,838,919	42				
43	H51 MUSC	95,521,162	(14,233,552)	(5,690,133)	(1,511,950)	(21,435,635)	22.4%	74,085,527	43				
44	H53 Consortium of Comm. Teaching Hospitals	16,157,046	(2,097,944)	(984,137)	(261,499)	(3,343,580)	20.7%	12,813,466	44				
45	H59 Technical & Comp. Education	171,978,512	(24,792,320)	(10,303,033)	(2,737,663)	(37,833,016)	22.0%	134,145,496	45				
46	H63 Department of Education	2,441,953,688	(88,500,235)	(164,741,742)	(43,774,234)	(297,016,211)	12.2%	2,144,937,477	46				
47	H67 ETV	16,542,970	(2,341,657)	(994,092)	(264,144)	(3,599,893)	21.8%	12,943,077	47				
48	H71 Wil Lou Gray Opportunity School	3,898,906	(421,082)	(243,448)	(64,688)	(729,218)	18.7%	3,169,688	48				
49	H73 Vocational Rehabilitation	14,409,650	(2,039,686)	(865,897)	(230,081)	(3,135,664)	21.8%	11,273,986	49				
50	H75 School for the Deaf & the Blind	15,463,351	(1,670,042)	(965,532)	(256,556)	(2,892,130)	18.7%	12,571,221	50				
51	H79 Archives & History	4,039,512	(493,426)	(248,226)	(65,957)	(807,609)	20.0%	3,231,903	51				
52	H87 State Library	13,802,930	(1,806,528)	(839,748)	(223,133)	(2,869,409)	20.8%	10,933,521	52				
53	H91 Arts Commission	3,592,709	(508,548)	(215,891)	(57,365)	(781,804)	21.8%	2,810,905	53				
54	H95 Museum Commission	4,305,959	(561,893)	(262,085)	(69,640)	(893,618)	20.8%	3,412,341	54				
55	J02 Department of Health & Human Services	950,232,220	(76,674,589)	(61,125,680)	(16,241,967)	(154,042,236)	16.2%	796,189,984	55				
56	J04 Dept of Health & Environmental Control	143,510,012	(19,617,818)	(8,672,454)	(2,304,395)	(30,594,667)	21.3%	112,915,345	56				
57	J12 Department of Mental Health	219,356,385	(23,602,747)	(13,702,755)	(3,641,018)	(40,946,520)	18.7%	178,409,865	57				
58	J16 Department of Disabilities & Special Needs	191,580,759	(21,543,257)	(11,925,978)	(3,168,903)	(36,638,138)	19.1%	154,942,621	58				
59	J20 Dept of Alcohol & Other Drug Abuse Services	11,644,981	(1,761,303)	(691,857)	(183,836)	(2,636,996)	22.6%	9,007,985	59				
60	K05 Department of Public Safety	86,307,399	(8,909,885)	(5,417,826)	(1,439,594)	(15,767,305)	18.3%	70,540,094	60				
61	L04 Department of Social Services	134,820,871	(14,506,726)	(8,421,990)	(2,237,843)	(25,166,559)	18.7%	109,654,312	61				
62	L12 John de la Howe School	4,419,833	(477,342)	(275,974)	(73,330)	(826,646)	18.7%	3,593,187	62				
63	L24 Commission for the Blind	3,936,407	(538,107)	(237,881)	(63,208)	(839,196)	21.3%	3,097,211	63				
64	L36 Human Affairs Commission	2,176,140	(274,259)	(133,132)	(35,375)	(442,766)	20.3%	1,733,374	64				
65	L46 Commission on Minority Affairs	655,497	(81,997)	(40,145)	(10,667)	(132,809)	20.3%	522,688	65				
66	N04 Department of Corrections	336,632,142	(10,098,964)	(22,857,322)	(6,073,517)	(39,029,803)	11.6%	297,602,339	66				
67	N08 Dept of Probation, Parole & Pardon Services	23,231,308	(2,049,001)	(1,482,761)	(393,991)	(3,925,753)	16.9%	19,305,555	67				
68	N12 Department of Juvenile Justice	102,575,570	(11,037,131)	(6,407,691)	(1,702,615)	(19,147,437)	18.7%	83,428,133	68				
69	N20 Law Enforcement Training Council	866,068	(121,250)	(52,137)	(13,854)	(187,241)	21.6%	678,827	69				
70	P12 Forestry Commission	17,678,611	(2,279,480)	(1,077,939)	(286,424)	(3,643,843)	20.6%	14,034,768	70				
71	P16 Department of Agriculture	6,311,500	(924,004)	(377,125)	(100,207)	(1,401,336)	22.2%	4,910,164	71				
72	P20 Clemson PSA	51,329,566	(6,698,098)	(3,124,203)	(830,145)	(10,652,446)	20.8%	40,677,120	72				
73	P21 SC State PSA	3,818,145	(498,237)	(232,394)	(61,750)	(792,381)	20.8%	3,025,764	73				
74	P24 Department of Natural Resources	26,224,252	(4,143,432)	(1,545,657)	(410,703)	(6,099,792)	23.3%	20,124,460	74				

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75	P26 Sea Grant Consortium	613,029	(71,908)	(37,878)	(10,065)	(119,851)	19.6%	493,178	75
76	P28 Department of Parks, Recreation & Tourism	34,082,599	(3,832,588)	(2,117,501)	(562,650)	(6,512,739)	19.1%	27,569,860	76
77	P32 Department of Commerce	14,014,393	(1,643,888)	(865,935)	(230,091)	(2,739,914)	19.6%	11,274,479	77
78	R08 Workers' Compensation Commission	3,567,780	(444,456)	(218,633)	(58,094)	(721,183)	20.2%	2,846,597	78
79	R20 Department of Insurance	4,985,856	(662,222)	(302,654)	(80,420)	(1,045,296)	21.0%	3,940,560	79
80	R28 Department of Consumer Affairs	2,232,680	(261,893)	(137,955)	(36,657)	(436,505)	19.6%	1,796,175	80
81	R36 Department of Labor, Licensing & Regulation	2,726,374	(425,587)	(161,055)	(42,795)	(629,437)	23.1%	2,096,937	81
82	R44 Department of Revenue	41,205,776	(4,233,893)	(2,588,032)	(687,677)	(7,509,602)	18.2%	33,696,174	82
83	R52 State Ethics Commission	588,739	(79,338)	(35,658)	(9,475)	(124,471)	21.1%	464,268	83
84	R60 Employment Security Commission	803,724	(87,606)	(50,128)	(13,320)	(151,054)	18.8%	652,670	84
85	S60 Procurement Review Panel	125,221	(6,000)	(8,345)	(2,218)	(16,563)	13.2%	108,658	85
86	U12 Department of Transportation	182,185	(27,556)	(10,824)	(2,876)	(41,256)	22.6%	140,929	86
87	V04 Debt Service	219,082,840	0	0	0	0	0.0%	219,082,840	87
88	X12 Aid to Subdivisions - Comptroller General	2,920,927	(101,794)	(197,339)	(52,436)	(351,569)	12.0%	2,569,358	88
89	X22 Aid to Subdivisions - Treasurer	311,633,069	(19,622,101)	(83,590)	(22,211)	(19,727,902)	6.3%	291,905,167	89
90									90
91									91
92	Total	6,735,714,190	(621,076,472)	(383,475,665)	(101,894,963)	(1,106,447,100)	16.4%	5,629,267,090	92

Capital Reserve Fund (F31) in Base
Fiscal Year 2009-10 Beginning Base 5,762,437,148

PERSONAL INCOME GROWTH
FY09 - (6.2)%; FY10 - (2.8)%

GENERAL FUND REVENUE FORECAST
FISCAL YEARS FY2006-07 TO FY2009-10
(DOLLARS)

REVENUE CATEGORIES	FINAL FY 2006-07	FINAL FY 2007-08	03/11/09 ESTIMATE FY 2008-09	03/11/09 ESTIMATE FY 2009-10	PERCENT CHANGE FY06/FY07	PERCENT CHANGE FY07/FY08	PERCENT CHANGE FY08/FY09	PERCENT CHANGE FY09/FY10
RETAIL SALES TAX 1/ EXCISE, CASUAL SALES TAX	2,609,151,501	2,444,198,397	2,266,682,405	2,178,682,405	5.1	-6.3	-7.3	-3.9
INDIVIDUAL INCOME TAX	3,347,490,746	3,327,774,540	3,067,154,075	2,976,607,519	11.8	-0.6	-7.8	-3.0
CORPORATION INCOME TAX	300,608,201	312,554,756	167,893,717	167,893,717	5.1	4.0	-46.3	0.0
SALES AND INCOME TAXES	6,279,321,177	6,105,894,338	5,517,400,977	5,336,854,421	8.5	-2.8	-9.6	-3.3
ADMISSIONS/BINGO TAX	33,505,171	34,067,084	34,173,324	34,173,324	7.0	1.7	0.3	0.0
ADMISS. TAX TRANSFER TO COMMERCE	(5,740,048)	(6,369,143)	(6,706,708)	(6,706,708)				
AIRCRAFT TAX	5,904,422	6,145,104	5,115,477	5,115,477	28.9	4.1	-16.8	0.0
ALCOHOLIC LIQUOR TAX	56,065,761	56,652,160	56,237,031	57,361,772	8.0	1.0	-0.7	2.0
BANK TAX	25,569,805	19,313,042	7,425,001	7,425,001	-9.4	-24.5	-61.6	0.0
BEER AND WINE TAX	99,568,753	100,610,827	104,825,325	107,385,378	1.6	1.0	4.2	2.4
BUSINESS LICENSE TAX	31,672,210	31,072,833	29,670,954	28,000,000	-1.0	-1.9	-4.5	-5.6
COIN-OPERATED DEVICES	1,148,711	1,597,573	1,284,316	1,517,694	-2.8	39.3	-19.6	18.2
CORPORATION LICENSE TAX	65,161,042	74,406,043	86,918,514	92,132,150	-8.9	14.2	16.8	6.0
DEPARTMENTAL REVENUE 3/ DOCUMENTARY TAX	44,195,692	43,908,550	43,992,056	43,992,056	-10.0	-0.6	0.2	0.0
LESS: CONSERVATION BANK TRUST FUND EARNED ON INVESTMENTS	(19,006,698)	(14,781,204)	(9,491,529)	(9,491,529)				
ELECTRIC POWER TAX	128,756,090	123,633,239	77,000,000	67,000,000	84.3	-4.0	-37.7	-13.0
ESTATE AND GIFT TAXES	28,145,254	27,874,092	27,386,399	27,934,127	13.6	-1.0	-1.7	2.0
LESS: TRANSFER TO NON-FED HGWY FUND	(14,000,000)	(27,874,092)	(27,386,399)	(27,934,127)				
INSURANCE PREMIUM TAX	1,542,120	343,510	0	0	-97.5	-77.7	-100.0	
LESS: FEDERAL CHANGE TO ESTATE TAX	0	0	0	0				
INSURANCE LICENSE TAX	159,060,984	161,103,334	163,788,749	172,602,958	12.8	1.3	1.7	5.4
INSURANCE RETALIATORY & OTHER TAX	23,089,265	11,934,114	26,386,461	13,193,231	121.5	-48.3	121.1	-50.0
LESS: INSURANCE CREDITS	4,852,160	6,757,323	5,000,000	5,000,000	1.4	39.3	-26.0	0.0
MOTOR VEHICLE LICENSES	(19,504,715)	(20,180,944)	(17,196,097)	(17,196,097)	13.4	3.5	-14.8	0.0
MOTOR VEHICLE FEES	4,427	3,875	20,000	10,000	-58.1	-12.5	416.1	-50.0
PETROLEUM INSPECTION TAX	32,534,443	24,285,770	15,350,886	15,657,904	-36.3	-25.4	-36.8	2.0
LESS: TRANSFER TO NON-FED HGWY FUND	8,116,825	8,170,043	9,374,473	9,374,473	-7.9	0.7	14.7	0.0
PRIVATE CAR LINES TAX	(6,492,949)	(8,169,856)	(9,374,473)	(9,374,473)				
PUBLIC SERVICE AUTHORITY	2,917,749	3,595,122	4,034,169	4,034,169	-13.5	23.2	12.2	0.0
RETAILERS LICENSE TAX	14,993,000	15,720,000	16,340,234	16,340,234	0.3	4.8	3.9	0.0
SAVINGS & LOAN TAX	884,264	847,161	883,722	883,722	6.2	-4.2	4.3	0.0
WORKERS COMP. INSURANCE	2,985,050	3,356,902	2,002,478	2,002,478	-12.7	12.5	-40.3	0.0
CIRCUIT/FAMILY COURT FINES	14,473,981	13,559,040	14,655,680	14,655,680	10.1	-6.3	8.1	0.0
DEBT SERVICE TRANSFERS	9,977,637	10,640,349	10,664,363	10,664,363	3.3	6.6	0.2	0.0
INDIRECT COST RECOVERIES	2,148,612	1,722,838	237,911	188,108	-0.6	-19.8	-86.2	-20.9
MENTAL HEALTH FEES	15,736,374	15,837,054	16,679,391	16,679,391	-12.6	0.6	5.3	0.0
PAROLE / PROBATION FEES	3,600,000	3,400,000	3,200,000	3,200,000	-5.3	-5.6	-5.9	0.0
UNCLAIMED PROPERTY FUND	3,402,305	3,392,808	3,392,808	3,392,808	0.6	-0.3	0.0	0.0
CONFORMITY TO IRS CODE	15,000,000	12,000,000	12,000,000	12,000,000	0.0	-20.0	0.0	0.0
OTHER BASE SOURCES	845,470,981	796,540,666	745,850,631	733,705,447	5.7	-5.8	-6.4	-1.6
TOTAL GENERAL FUND REVENUE	7,124,792,158	6,902,435,004	6,263,251,608	6,070,559,868	8.2	-3.1	-9.3	-3.1
APPROPRIATION ACT REVENUE	6,589,516,369	7,107,825,466	7,246,362,115		10.5	7.9	1.9	
LESS: TAX RELIEF TRUST FUND	(515,396,670)	(520,192,424)	(531,097,956)	(542,519,869)	0.3	0.9	2.1	2.2
PLUS: TAX RELIEF FUND CARRYFORWARD	10,752,036	13,797,464	5,145,216	1,451,372				
EXCLUDING TRUST FUNDS	6,084,871,735	6,601,430,506	6,720,409,375	(541,068,497)	11.5	8.5	1.8	-108.1
CAPITAL RESERVE FUND (2%) - BEG. BAL.	111,821,213	124,520,532	0	127,644,852	9.3	11.4	-100.0	
GENERAL RESERVE FUND (3%) - BEG. BAL.	167,731,819	186,780,797	95,122,617		9.3	11.4	-49.1	
TOTAL RESERVES	279,553,032	311,301,329	95,122,617		9.3	11.4	-69.4	
REVENUE EXCESS / SHORTAGE FROM ACT	535,275,789	(205,390,462)	(983,110,507)					
EDUCATION IMPROVEMENT ACT 2/ EIA FUND	648,381,569	635,302,264	554,794,107	532,044,107	-1.7	-2.0	-12.7	-4.1
EIA HOLD HARMLESS	625,101,707	607,243,384	554,294,107	531,794,107	-4.8	-2.9	-8.7	-4.1
EIA INTEREST	19,309,722	26,000,000						
S.C. EDUCATION LOTTERY FUND (NET)	3,970,139	2,058,880	500,000	250,000	38.5	-48.1	-75.7	-50.0
HOMESTEAD EXEMPTION FUND	273,416,933	266,128,271	252,400,000	252,400,000	-8.9	-2.7	-5.2	0.0
TOTAL REVENUE AVAILABLE		550,484,062	530,646,607	506,940,585				
LESS: HOMESTEAD EXEMPT. FUND SHORTFALL		(14,545,708)	(54,917,763)	(107,458,034)				

1/ Excludes (1%) Education Improvement Act and (2%) Accommodations Taxes.

2/ Includes interest earnings.

3/ Includes former Dept. of Agriculture agency revenue other than the Petroleum Inspection Tax now shown separately.
Source: S. C. Board of Economic Advisors /02/09/09

STATE OF SOUTH CAROLINA
BOARD OF ECONOMIC ADVISORS

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REMBERT DENNIS BUILDING
1000 ASSEMBLY STREET, SUITE 442
COLUMBIA, SOUTH CAROLINA 29201
(803) 734-3805

March 11, 2009


The Honorable Mark C. Sanford, Jr.
Office of the Governor
State House, 1st Floor
P.O. Box 12267
Columbia, SC 29211

Dear Governor Sanford:

In accordance with Section 11-9-880 of the South Carolina Code of Laws, the Board of Economic Advisors (BEA) met March 11, 2009 to review the General Fund Revenue estimates for FY2008-09 and FY2009-10 made on February 9, 2009. After considering many factors, the BEA reduced the General Fund revenue estimates for FY2008-09 and FY2009-10 by \$64,000,000 in each fiscal year to \$6,263,251,608 in FY2008-09 and to \$6,070,559,868 in FY2009-10. The Board also reduced the estimate for the Education Improvement Act (EIA) by \$8,000,000 in each fiscal year to \$554,794,107 in FY2008-09 and to \$532,044,107 for FY2009-10.

If you have any questions, I will be happy to answer them.

Sincerely,


John S. Rainey
Chairman

JSR/rwm

cc: Jeff Schilz
Michael L. Shealy
Beverly Smith
R. Lester Boles, Jr.