

ESTIMATED TOTAL MOTOR FUEL USER FEE REVENUE Estimated Revenue with Phased User Fee Increase

	Motor Fuel Fee Increase		2	Projected		3	Projected		4	Projected Total		5	Current Motor Fuel Revenue Projection (\$0.16 per gallon)		6	Estimated Total Additional Motor Fuel User Fee Revenue		7	Estimated Annual Additional Motor Fuel Fee Revenue		8
	1			Motor Fuel Fee	Gasoline Revenue		Special Fuel Revenue	Motor Fuel User Fee Revenue		Motor Fuel Revenue	Additional Motor Fuel Revenue		Additional Motor Fuel Revenue	Additional Motor Fuel Revenue							
2016	\$ 0.033		\$ 0.193	\$524,320,307	\$143,564,043	\$667,884,350	\$ 553,851,622	\$ 114,032,728	\$ 114,032,728	\$ 114,032,728	\$ 114,032,728	\$ 114,032,728	\$ 114,032,728	\$ 553,851,622	\$ 114,032,728	\$ 114,032,728	\$ 114,032,728	\$ 114,032,728	\$ 114,032,728	\$ 114,032,728	\$ 114,032,728
2017	\$ 0.033		\$ 0.227	\$613,497,372	\$168,009,262	\$781,506,634	\$ 555,553,803	\$ 225,952,831	\$ 225,952,831	\$ 225,952,831	\$ 225,952,831	\$ 225,952,831	\$ 225,952,831	\$ 555,553,803	\$ 225,952,831	\$ 225,952,831	\$ 225,952,831	\$ 225,952,831	\$ 225,952,831	\$ 225,952,831	\$ 111,920,103
2018	\$ 0.033		\$ 0.260	\$702,617,931	\$192,446,586	\$895,064,517	\$ 555,856,620	\$ 339,207,897	\$ 339,207,897	\$ 339,207,897	\$ 339,207,897	\$ 339,207,897	\$ 339,207,897	\$ 555,856,620	\$ 339,207,897	\$ 339,207,897	\$ 339,207,897	\$ 339,207,897	\$ 339,207,897	\$ 339,207,897	\$ 113,255,066
2019	\$ 0.000		\$ 0.260	\$695,824,397	\$193,601,948	\$889,426,345	\$ 553,845,481	\$ 335,580,864	\$ 335,580,864	\$ 335,580,864	\$ 335,580,864	\$ 335,580,864	\$ 335,580,864	\$ 553,845,481	\$ 335,580,864	\$ 335,580,864	\$ 335,580,864	\$ 335,580,864	\$ 335,580,864	\$ 335,580,864	\$ (\$3,627,033)
2020	\$ 0.000		\$ 0.260	\$688,522,990	\$194,768,851	\$883,291,841	\$ 550,433,678	\$ 332,858,163	\$ 332,858,163	\$ 332,858,163	\$ 332,858,163	\$ 332,858,163	\$ 332,858,163	\$ 550,433,678	\$ 332,858,163	\$ 332,858,163	\$ 332,858,163	\$ 332,858,163	\$ 332,858,163	\$ 332,858,163	\$ (\$2,722,702)
2021	\$ 0.000		\$ 0.260	\$680,649,277	\$196,162,809	\$876,812,086	\$ 546,718,601	\$ 330,093,484	\$ 330,093,484	\$ 330,093,484	\$ 330,093,484	\$ 330,093,484	\$ 330,093,484	\$ 546,718,601	\$ 330,093,484	\$ 330,093,484	\$ 330,093,484	\$ 330,093,484	\$ 330,093,484	\$ 330,093,484	\$ (\$2,764,678)
2022	\$ 0.000		\$ 0.260	\$672,023,684	\$197,666,923	\$869,690,607	\$ 542,799,685	\$ 326,890,922	\$ 326,890,922	\$ 326,890,922	\$ 326,890,922	\$ 326,890,922	\$ 326,890,922	\$ 542,799,685	\$ 326,890,922	\$ 326,890,922	\$ 326,890,922	\$ 326,890,922	\$ 326,890,922	\$ 326,890,922	\$ (\$3,202,563)
2023	\$ 0.000		\$ 0.260	\$662,949,371	\$199,169,389	\$862,118,760	\$ 538,491,752	\$ 323,627,008	\$ 323,627,008	\$ 323,627,008	\$ 323,627,008	\$ 323,627,008	\$ 323,627,008	\$ 538,491,752	\$ 323,627,008	\$ 323,627,008	\$ 323,627,008	\$ 323,627,008	\$ 323,627,008	\$ 323,627,008	\$ (\$3,263,913)
2024	\$ 0.000		\$ 0.260	\$653,380,073	\$200,487,962	\$853,868,035	\$ 533,908,235	\$ 319,959,799	\$ 319,959,799	\$ 319,959,799	\$ 319,959,799	\$ 319,959,799	\$ 319,959,799	\$ 533,908,235	\$ 319,959,799	\$ 319,959,799	\$ 319,959,799	\$ 319,959,799	\$ 319,959,799	\$ 319,959,799	\$ (\$3,667,209)
2025	\$ 0.000		\$ 0.260	\$642,995,517	\$201,933,326	\$844,928,843	\$ 528,903,411	\$ 316,025,432	\$ 316,025,432	\$ 316,025,432	\$ 316,025,432	\$ 316,025,432	\$ 316,025,432	\$ 528,903,411	\$ 316,025,432	\$ 316,025,432	\$ 316,025,432	\$ 316,025,432	\$ 316,025,432	\$ 316,025,432	\$ (\$3,934,368)

Note: The estimated motor fuel revenue reflects the elasticity of demand due to the change in price.

ESTIMATE OF 2016 INCOME TAX ADJUSTEMENT BY REDUCING ALL RATES BY 0.20%

Objective: Reduce all rates by 0.2% to 0%, 2.8%, 3.8%, 4.8%, 5.8%, and 6.8% with brackets unchanged.

With these brackets and rates, 100% of filers have a lower or unchanged liability and the General Fund is impact is (\$ 119,332,000).

Baseline Taxable Income Range 2013	Current Tax Structure					Estimate of Adjusted Tax Structure		
	Projected # of Filers 2016	Cumulative # of Filers	Cumulative % of Filers	Projected Average Taxable Income 2016	Average Tax Liability 2016	Adjusted Average Tax Liability 2016	Average Tax Increase/ (Decrease) 2016	Total Dollar Increase/ (Decrease) 2016
col 1	col 2 (a)	col 3	col 4	col 5 (fb)	col 6	col 7	col 8	col 9
0	763,872	763,872	33.93%	0	0	0	0	0
1-5,000	269,839	1,033,711	45.92%	2,448	0	0	0	(259,291)
5,000-10,000	185,378	1,219,089	54.15%	8,107	177	167	(11)	(1,915,599)
10,000-20,000	268,170	1,487,259	66.07%	16,060	624	598	(27)	(7,036,885)
20,000-30,000	187,592	1,674,851	74.40%	27,086	1,396	1,348	(49)	(9,059,257)
30,000-40,000	135,422	1,810,272	80.41%	38,063	2,165	2,094	(71)	(9,512,756)
40,000-50,000	98,703	1,908,975	84.80%	49,010	2,931	2,839	(93)	(9,094,455)
50,000-60,000	74,177	1,983,153	88.09%	60,028	3,702	3,588	(115)	(8,469,282)
60,000-70,000	57,177	2,040,330	90.63%	70,972	4,468	4,332	(137)	(7,779,657)
70,000-80,000	43,346	2,083,675	92.56%	81,900	5,233	5,075	(158)	(6,845,132)
80,000-90,000	33,165	2,116,841	94.03%	92,856	6,000	5,820	(180)	(5,964,226)
90,000-100,000	24,985	2,141,826	95.14%	103,782	6,765	6,563	(202)	(5,039,097)
100,000-110,000	19,054	2,160,880	95.99%	114,820	7,538	7,314	(224)	(4,263,456)
110,000-120,000	14,882	2,175,762	96.65%	125,722	8,301	8,055	(246)	(3,654,491)
120,000-130,000	11,640	2,187,402	97.17%	136,708	9,070	8,802	(268)	(3,114,199)
130,000-140,000	9,150	2,196,552	97.57%	147,638	9,835	9,545	(290)	(2,648,003)
140,000-150,000	7,237	2,203,789	97.90%	158,702	10,609	10,298	(312)	(2,254,492)
150,000-160,000	5,861	2,209,650	98.16%	169,648	11,376	11,042	(334)	(1,954,284)
160,000-170,000	4,877	2,214,528	98.37%	180,526	12,137	11,782	(356)	(1,732,237)
170,000-180,000	3,937	2,218,464	98.55%	191,509	12,906	12,529	(378)	(1,484,724)
180,000-190,000	3,351	2,221,816	98.70%	202,506	13,676	13,277	(400)	(1,337,616)
190,000-200,000	2,957	2,224,772	98.83%	213,518	14,446	14,025	(422)	(1,245,267)
200,000-225,000	5,469	2,230,241	99.07%	231,800	15,726	15,268	(458)	(2,503,248)
225,000-250,000	3,784	2,234,026	99.24%	259,375	17,656	17,144	(513)	(1,940,924)
250,000-300,000	5,046	2,239,072	99.46%	298,513	20,396	19,805	(592)	(2,983,080)
300,000-400,000	5,247	2,244,319	99.70%	376,077	25,826	25,079	(747)	(3,915,446)
400,000-500,000	2,405	2,246,723	99.80%	487,770	33,644	32,674	(970)	(2,331,717)
500,000- \$1M	3,271	2,249,994	99.95%	729,139	50,540	49,088	(1,453)	(4,750,710)
\$1 M - \$2 M	835	2,250,829	99.98%	1,476,601	102,862	99,915	(2,948)	(2,460,884)
\$2 M +	347	2,251,176	100.00%	5,460,272	381,719	370,805	(10,915)	(3,782,004)
Total	2,251,176			\$28,330	\$1,483	\$1,433	(\$51)	(\$119,332,000)

2016 Current Tax Brackets

0.00% \$0 to 2,940
 3.00% \$2,940 to 5,880
 4.00% \$5,880 to 8,820
 5.00% \$8,820 to 11,760
 6.00% \$11,760 to 14,700
 7.00% Over \$14,700

Adjusted Brackets

0.00% \$0 to 2,940
 2.80% \$2,940 to 5,880
 3.80% \$5,880 to 8,820
 4.80% \$8,820 to 11,760
 5.80% \$11,760 to 14,700
 6.80% Over \$14,700

Source: RFA, SC Dept. of Revenue Income Tax Data 2013

/a 2013 Base Year Grown by 1% per year

/b 2013 Base Year Taxable Income Grown by 3.75% for '14 and 4.3% for '15 and '16 respectively.

ESTIMATE OF 2017 INCOME TAX ADJUSTEMENT BY REDUCING ALL RATES BY 0.40%

Objective: Reduce all rates by 0.4% to 0%, 2.6%, 3.6%, 4.6%, 5.6%, and 6.6% with brackets unchanged.

With these brackets and rates, 100% of filers have a lower or unchanged liability and the General Fund is impact is (\$ 249,175,000).

Baseline Taxable Income Range 2013	Current Tax Structure					Estimate of Adjusted Tax Structure		
	Projected # of Filers 2017	Cumulative # of Filers col 3	Cumulative % of Filers col 4	Projected Average Taxable Income 2017 col 5 (b)	Average Tax Liability 2017 col 6	Adjusted Average Tax Liability 2017 col 7	Average Tax	Total Dollar
							Increase/ (Decrease) 2017 col 8	Increase/ (Decrease) 2017 col 9
col 1	col 2 (a)	col 3	col 4	col 5 (b)	col 6	col 7	col 8	col 9
0	771,511	771,511	33.93%	0	0	0	0	0
1-5,000	272,537	1,044,048	45.92%	2,528	0	0	0	(562,267)
5,000-10,000	187,232	1,231,280	54.15%	8,372	185	164	(22)	(4,030,434)
10,000-20,000	270,852	1,502,132	66.07%	16,585	653	598	(55)	(14,728,844)
20,000-30,000	189,468	1,691,599	74.40%	27,971	1,450	1,350	(100)	(18,932,518)
30,000-40,000	136,776	1,828,375	80.41%	39,306	2,243	2,098	(146)	(19,868,808)
40,000-50,000	99,690	1,928,065	84.80%	50,611	3,034	2,844	(191)	(18,989,399)
50,000-60,000	74,919	2,002,984	88.09%	61,989	3,831	3,595	(236)	(17,680,725)
60,000-70,000	57,749	2,060,733	90.63%	73,291	4,622	4,341	(282)	(16,239,003)
70,000-80,000	43,779	2,104,512	92.56%	84,576	5,412	5,086	(327)	(14,287,012)
80,000-90,000	33,497	2,138,009	94.03%	95,890	6,204	5,832	(372)	(12,447,547)
90,000-100,000	25,235	2,163,244	95.14%	107,173	6,994	6,577	(417)	(10,516,206)
100,000-110,000	19,244	2,182,488	95.99%	118,572	7,792	7,329	(463)	(8,897,115)
110,000-120,000	15,031	2,197,519	96.65%	129,830	8,580	8,072	(508)	(7,626,038)
120,000-130,000	11,757	2,209,276	97.17%	141,174	9,374	8,821	(553)	(6,498,385)
130,000-140,000	9,242	2,218,517	97.57%	152,462	10,164	9,566	(598)	(5,525,437)
140,000-150,000	7,309	2,225,827	97.90%	163,887	10,964	10,320	(644)	(4,704,217)
150,000-160,000	5,920	2,231,747	98.16%	175,191	11,755	11,066	(689)	(4,077,728)
160,000-170,000	4,926	2,236,673	98.37%	186,424	12,541	11,808	(734)	(3,614,354)
170,000-180,000	3,976	2,240,649	98.55%	197,766	13,335	12,556	(780)	(3,097,867)
180,000-190,000	3,385	2,244,034	98.70%	209,123	14,130	13,306	(825)	(2,790,890)
190,000-200,000	2,986	2,247,020	98.83%	220,494	14,926	14,056	(871)	(2,598,177)
200,000-225,000	5,524	2,252,544	99.07%	239,373	16,248	15,302	(946)	(5,222,793)
225,000-250,000	3,822	2,256,366	99.24%	267,850	18,241	17,182	(1,060)	(4,049,472)
250,000-300,000	5,097	2,261,463	99.46%	308,266	21,070	19,849	(1,222)	(6,223,644)
300,000-400,000	5,299	2,266,762	99.70%	388,365	26,677	25,136	(1,542)	(8,168,596)
400,000-500,000	2,429	2,269,191	99.80%	503,707	34,751	32,748	(2,003)	(4,864,408)
500,000- \$1M	3,304	2,272,494	99.95%	752,963	52,199	49,199	(3,000)	(9,910,589)
\$1 M - \$2 M	843	2,273,338	99.98%	1,524,846	106,231	100,144	(6,088)	(5,133,559)
\$2 M +	350	2,273,688	100.00%	5,638,677	394,199	371,656	(22,543)	(7,889,325)
Total	2,273,688			\$29,256	\$1,540	\$1,435	(\$105)	(\$249,175,000)

2017 Current Tax Brackets	0.00% \$0 to 2,990
	3.00% \$2,990 to 5,980
	4.00% \$5,980 to 8,970
	5.00% \$8,970 to 11,960
	6.00% \$11,960 to 14,950
	7.00% Over \$14,950

Adjusted Brackets	0.00% \$0 to 2,990
	2.60% \$2,990 to 5,980
	3.60% \$5,980 to 8,970
	4.60% \$8,970 to 11,960
	5.60% \$11,960 to 14,950
	6.60% Over \$14,950

Source: RFA, SC Dept. of Revenue Income Tax Data 2013
/a 2013 Base Year Grown by 1% per year
/b 2013 Base Year Taxable Income Grown by 3.75% for '14 and 4.3% for '15 and '16 respectively.

ESTIMATE OF 2018 INCOME TAX ADJUSTEMENT BY REDUCING ALL TAX RATES BY 0.60%

Objective: Reduce all rates by 0.6% to 0%, 2.4%, 3.4%, 4.4%, 5.4%, and 6.4% with brackets unchanged.

With these brackets and rates, 100% of filers have a lower or unchanged liability and the General Fund Is impact is (\$ 390,305,000).

Baseline Taxable Income Range 2013	Current Tax Structure					Estimate of Adjusted Tax Structure		
	Projected # of Filers 2018	Cumulative # of Filers	Cumulative % of Filers	Projected Average Taxable Income 2018	Average Tax Liability 2018	Adjusted Average Tax Liability 2018	Average Tax Increase/ (Decrease) 2018	Total Dollar Increase/ (Decrease) 2018
col 1	col 2 (a)	col 3	col 4	col 5 (b)	col 6	col 7	col 8	col 9
0	779,226	779,226	33.93%	0	0	0	0	0
1-5,000	275,263	1,054,489	45.92%	2,611	0	0	0	(920,250)
5,000-10,000	189,104	1,243,593	54.15%	8,645	194	161	(34)	(6,371,074)
10,000-20,000	273,560	1,517,153	66.07%	17,127	684	599	(85)	(23,137,972)
20,000-30,000	191,362	1,708,515	74.40%	28,885	1,507	1,352	(156)	(29,686,166)
30,000-40,000	138,143	1,846,659	80.41%	40,591	2,326	2,101	(226)	(31,132,570)
40,000-50,000	100,687	1,947,346	84.80%	52,265	3,143	2,848	(296)	(29,743,768)
50,000-60,000	75,668	2,023,014	88.09%	64,015	3,966	3,600	(366)	(27,687,687)
60,000-70,000	58,326	2,081,340	90.63%	75,685	4,783	4,347	(436)	(25,426,110)
70,000-80,000	44,217	2,125,557	92.56%	87,339	5,599	5,093	(506)	(22,367,336)
80,000-90,000	33,832	2,159,389	94.03%	99,023	6,417	5,841	(576)	(19,485,899)
90,000-100,000	25,487	2,184,877	95.14%	110,675	7,232	6,586	(646)	(16,461,427)
100,000-110,000	19,437	2,204,313	95.99%	122,446	8,056	7,340	(717)	(13,926,265)
110,000-120,000	15,181	2,219,494	96.65%	134,072	8,870	8,084	(787)	(11,936,191)
120,000-130,000	11,874	2,231,369	97.17%	145,787	9,690	8,833	(857)	(10,170,833)
130,000-140,000	9,334	2,240,703	97.57%	157,444	10,506	9,579	(927)	(8,647,777)
140,000-150,000	7,382	2,248,085	97.90%	169,242	11,332	10,335	(998)	(7,362,303)
150,000-160,000	5,979	2,254,064	98.16%	180,915	12,149	11,082	(1,068)	(6,381,675)
160,000-170,000	4,975	2,259,040	98.37%	192,515	12,961	11,824	(1,137)	(5,656,379)
170,000-180,000	4,016	2,263,055	98.55%	204,228	13,781	12,574	(1,208)	(4,848,003)
180,000-190,000	3,419	2,266,474	98.70%	215,956	14,602	13,324	(1,278)	(4,367,531)
190,000-200,000	3,016	2,269,490	98.83%	227,698	15,424	14,076	(1,349)	(4,065,891)
200,000-225,000	5,579	2,275,069	99.07%	247,194	16,788	15,324	(1,465)	(8,172,990)
225,000-250,000	3,861	2,278,930	99.24%	276,601	18,847	17,206	(1,642)	(6,336,736)
250,000-300,000	5,148	2,284,077	99.46%	318,339	21,769	19,877	(1,892)	(9,738,674)
300,000-400,000	5,352	2,289,430	99.70%	401,054	27,559	25,171	(2,389)	(12,781,621)
400,000-500,000	2,453	2,291,883	99.80%	520,165	35,896	32,794	(3,103)	(7,611,216)
500,000- \$1M	3,337	2,295,219	99.95%	777,565	53,914	49,267	(4,648)	(15,506,272)
\$1 M - \$2 M	852	2,296,071	99.98%	1,574,668	109,712	100,282	(9,430)	(8,031,747)
\$2 M +	353	2,296,424	100.00%	5,822,911	407,089	372,169	(34,920)	(12,342,971)
Total	2,296,424			\$30,212	\$1,600	\$1,437	(\$163)	(\$390,305,000)

2018 Current Tax Brackets

0.00% \$0 to 3,030
 3.00% \$3,030 to 6,060
 4.00% \$6,060 to 9,090
 5.00% \$9,090 to 12,120
 6.00% \$12,120 to 15,150
 7.00% Over \$15,150

Adjusted Brackets

0.00% \$0 to 3,030
 2.40% \$3,030 to 6,060
 3.40% \$6,060 to 9,090
 4.40% \$9,090 to 12,120
 5.40% \$12,120 to 15,150
 6.40% Over \$15,150

Source: RFA, SC Dept. of Revenue Income Tax Data 2013

/a 2013 Base Year Grown by 1% per year

/b 2013 Base Year Taxable Income Grown by 3.75% for '14 and 4.3% for '15 and '16 respectively.

ESTIMATE OF 2019 INCOME TAX ADJUSTEMENT BY REDUCING ALL TAX RATES BY 0.80%

Objective: Reduce all rates by 0.8% to 0%, 2.2%, 3.2%, 4.2%, 5.2%, and 6.2% with brackets unchanged.

With these brackets and rates, 100% of filers have a lower or unchanged liability and the General Fund Is Impact is (\$ 543,323,000).

Baseline Taxable Income Range 2013	Current Tax Structure					Estimate of Adjusted Tax Structure		
	Projected # of Filers 2019	Cumulative # of Filers	Cumulative % of Filers	Projected Average Taxable Income 2019	Average Tax Liability 2019	Adjusted Average Tax Liability 2019	Average Tax Increase/ (Decrease) 2019	Total Dollar Increase/ (Decrease) 2019
col 1	col 2 (a)	col 3	col 4	col 5 (b)	col 6	col 7	col 8	col 9
0	787,018	787,018	33.93%	0	0	0	0	0
1-5,000	278,015	1,065,033	45.92%	2,696	0	0	0	(1,326,177)
5,000-10,000	190,995	1,256,028	54.15%	8,928	203	156	(47)	(8,934,911)
10,000-20,000	276,296	1,532,324	66.07%	17,686	714	598	(117)	(32,285,514)
20,000-30,000	193,276	1,725,600	74.40%	29,829	1,564	1,350	(214)	(41,359,326)
30,000-40,000	139,525	1,865,125	80.41%	41,917	2,411	2,100	(311)	(43,349,721)
40,000-50,000	101,694	1,966,819	84.80%	53,972	3,254	2,847	(408)	(41,403,531)
50,000-60,000	76,425	2,043,244	88.09%	66,106	4,104	3,600	(505)	(38,534,302)
60,000-70,000	58,909	2,102,154	90.63%	78,158	4,947	4,347	(601)	(35,382,337)
70,000-80,000	44,659	2,146,813	92.56%	90,193	5,790	5,093	(697)	(31,123,016)
80,000-90,000	34,170	2,180,983	94.03%	102,259	6,634	5,841	(794)	(27,111,785)
90,000-100,000	25,742	2,206,725	95.14%	114,291	7,477	6,587	(890)	(22,902,448)
100,000-110,000	19,631	2,226,356	95.99%	126,446	8,328	7,341	(987)	(19,374,488)
110,000-120,000	15,333	2,241,689	96.65%	138,452	9,168	8,085	(1,083)	(16,605,274)
120,000-130,000	11,993	2,253,682	97.17%	150,550	10,015	8,835	(1,180)	(14,148,940)
130,000-140,000	9,427	2,263,110	97.57%	162,588	10,858	9,581	(1,277)	(12,029,870)
140,000-150,000	7,456	2,270,566	97.90%	174,772	11,710	10,337	(1,374)	(10,241,433)
150,000-160,000	6,039	2,276,605	98.16%	186,826	12,554	11,084	(1,470)	(8,877,150)
160,000-170,000	5,025	2,281,630	98.37%	198,805	13,393	11,827	(1,566)	(7,868,107)
170,000-180,000	4,056	2,285,686	98.55%	210,901	14,239	12,577	(1,663)	(6,743,546)
180,000-190,000	3,453	2,289,139	98.70%	223,012	15,087	13,328	(1,760)	(6,075,133)
190,000-200,000	3,046	2,292,185	98.83%	235,138	15,936	14,080	(1,857)	(5,655,494)
200,000-225,000	5,635	2,297,820	99.07%	255,271	17,345	15,328	(2,018)	(11,368,114)
225,000-250,000	3,899	2,301,719	99.24%	285,639	19,471	17,211	(2,261)	(8,813,816)
250,000-300,000	5,199	2,306,918	99.46%	328,740	22,488	19,883	(2,606)	(13,545,287)
300,000-400,000	5,406	2,312,324	99.70%	414,158	28,467	25,179	(3,289)	(17,777,094)
400,000-500,000	2,478	2,314,801	99.80%	537,161	37,078	32,805	(4,273)	(10,585,636)
500,000- \$1M	3,370	2,318,171	99.95%	802,970	55,684	49,285	(6,400)	(21,565,376)
\$1 M - \$2 M	860	2,319,032	99.98%	1,626,117	113,305	100,320	(12,985)	(11,169,820)
\$2 M +	357	2,319,389	100.00%	6,013,164	420,398	372,317	(48,081)	(17,165,099)
Total	2,319,389			\$31,199	\$1,660	\$1,435	(\$225)	(\$543,323,000)

2019 Current Tax Brackets

0.00%	\$0 to 3,080
3.00%	\$3,080 to 6,160
4.00%	\$6,160 to 9,240
5.00%	\$9,240 to 12,320
6.00%	\$12,320 to 15,400
7.00%	Over \$15,400

Adjusted Brackets

0.00%	\$0 to 3,080
2.20%	\$3,080 to 6,160
3.20%	\$6,160 to 9,240
4.20%	\$9,240 to 12,320
5.20%	\$12,320 to 15,400
6.20%	Over \$15,400

Source: RFA, SC Dept. of Revenue Income Tax Data 2013

/a 2013 Base Year Grown by 1% per year

/b 2013 Base Year Taxable Income Grown by 3.75% for '14 and 4.3% for '15.

ESTIMATE OF 2020 INCOME TAX ADJUSTEMENT BY REDUCING ALL RATES BY 1.00%

Objective: Reduce all rates by 1.0% to 0%, 2.0%, 3.0%, 4.0%, 5.0%, and 6.0% with brackets unchanged.

With these brackets and rates, 100% of filers have a lower or unchanged liability and the General Fund is impact is (\$ 709,059,000).

Baseline Taxable Income Range 2013	Current Tax Structure					Estimate of Adjusted Tax Structure		
	Projected # of Filers 2020	Cumulative # of Filers	Cumulative % of Filers	Projected Average Taxable Income 2020	Average Tax Liability 2020	Adjusted Average Tax Liability 2020	Average Tax Increase/ (Decrease) 2020	Total Dollar Increase/ (Decrease) 2020
col 1	col 2 (a)	col 3	col 4	col 5 (b)	col 6	col 7	col 8	col 9
0	794,888	794,888	33.93%	0	0	0	0	0
1-5,000	280,796	1,075,684	45.92%	2,785	0	0	0	(1,789,559)
5,000-10,000	192,905	1,268,589	54.15%	9,219	212	151	(61)	(11,746,565)
10,000-20,000	279,059	1,547,648	66.07%	18,264	746	595	(152)	(42,233,536)
20,000-30,000	195,209	1,742,856	74.40%	30,804	1,624	1,347	(277)	(54,021,062)
30,000-40,000	140,920	1,883,776	80.41%	43,286	2,498	2,096	(402)	(56,588,551)
40,000-50,000	102,711	1,986,487	84.80%	55,736	3,369	2,843	(527)	(54,031,860)
50,000-60,000	77,189	2,063,677	88.09%	68,266	4,247	3,595	(652)	(50,278,180)
60,000-70,000	59,498	2,123,175	90.63%	80,712	5,118	4,342	(776)	(46,159,848)
70,000-80,000	45,106	2,168,281	92.56%	93,140	5,988	5,088	(901)	(40,599,470)
80,000-90,000	34,512	2,202,793	94.03%	105,600	6,860	5,835	(1,025)	(35,364,464)
90,000-100,000	26,000	2,228,793	95.14%	118,025	7,730	6,581	(1,149)	(29,872,231)
100,000-110,000	19,827	2,248,620	95.99%	130,578	8,608	7,334	(1,275)	(25,269,528)
110,000-120,000	15,486	2,264,106	96.65%	142,976	9,476	8,078	(1,399)	(21,656,967)
120,000-130,000	12,113	2,276,219	97.17%	155,469	10,351	8,827	(1,524)	(18,452,814)
130,000-140,000	9,522	2,285,741	97.57%	167,900	11,221	9,573	(1,648)	(15,688,764)
140,000-150,000	7,531	2,293,272	97.90%	180,482	12,102	10,328	(1,774)	(13,356,081)
150,000-160,000	6,099	2,299,371	98.16%	192,931	12,973	11,075	(1,899)	(11,576,672)
160,000-170,000	5,075	2,304,446	98.37%	205,301	13,839	11,817	(2,022)	(10,260,615)
170,000-180,000	4,097	2,308,543	98.55%	217,792	14,713	12,567	(2,147)	(8,793,972)
180,000-190,000	3,487	2,312,030	98.70%	230,298	15,589	13,317	(2,272)	(7,922,221)
190,000-200,000	3,077	2,315,107	98.83%	242,821	16,465	14,068	(2,397)	(7,374,908)
200,000-225,000	5,691	2,320,798	99.07%	263,611	17,921	15,316	(2,605)	(14,824,060)
225,000-250,000	3,938	2,324,736	99.24%	294,971	20,116	17,197	(2,919)	(11,493,006)
250,000-300,000	5,251	2,329,987	99.46%	339,481	23,232	19,868	(3,364)	(17,662,326)
300,000-400,000	5,460	2,335,447	99.70%	427,690	29,406	25,161	(4,246)	(23,179,650)
400,000-500,000	2,502	2,337,949	99.80%	554,711	38,298	32,782	(5,516)	(13,802,289)
500,000- \$1M	3,404	2,341,353	99.95%	829,206	57,512	49,252	(8,261)	(28,117,583)
\$1 M - \$2 M	869	2,342,222	99.98%	1,679,248	117,015	100,254	(16,762)	(14,563,093)
\$2 M +	361	2,342,583	100.00%	6,209,634	434,142	372,077	(62,066)	(22,379,180)
Total	2,342,583			\$32,218	\$1,723	\$1,432	(\$291)	(\$709,059,000)

2020 Current Tax Brackets

- 0.00% \$0 to 3,130
- 3.00% \$3,130 to 6,260
- 4.00% \$6,260 to 9,390
- 5.00% \$9,390 to 12,520
- 6.00% \$12,520 to 15,650
- 7.00% Over \$15,650

Adjusted Brackets

- 0.00% \$0 to 3,130
- 2.00% \$3,130 to 6,260
- 3.00% \$6,260 to 9,390
- 4.00% \$9,390 to 12,520
- 5.00% \$12,520 to 15,650
- 6.00% Over \$15,650

Source: RFA, SC Dept. of Revenue Income Tax Data 2013

/a 2013 Base Year Grown by 1% per year

/b 2013 Base Year Taxable Income Grown by 3.75% for '14 and 4.3% for '15, and '16, and 4.3% thereafter.

ESTIMATE OF 2021 INCOME TAX ADJUSTEMENT BY REDUCING ALL RATES BY 1.2%

Objective: Reduce all rates by 1.2% to 0%, 1.8%, 2.8%, 3.8%, 4.8%, and 5.8% with brackets unchanged.

With these brackets and rates, 100% of filers have a lower or unchanged liability and the General Fund is impact is (\$ 888,337,000).

Baseline Taxable Income Range 2013	Current Tax Structure					Estimate of Adjusted Tax Structure		
	Projected # of Filers 2021	Cumulative # of Filers	Cumulative % of Filers	Projected Average Taxable Income 2021	Average Tax Liability 2021	Adjusted Average Tax Liability 2021	Average Tax Increase/ (Decrease) 2021	Total Dollar Increase/ (Decrease) 2021
col 1	col 2 (a)	col 3	col 4	col 5 (b)	col 6	col 7	col 8	col 9
0	802,837	802,837	33.93%	0	0	0	0	0
1-5,000	283,603	1,086,441	45.92%	2,875	0	0	0	(2,315,573)
5,000-10,000	194,834	1,281,275	54.15%	9,521	222	146	(77)	(14,824,202)
10,000-20,000	281,849	1,563,124	66.07%	18,861	780	591	(189)	(53,036,272)
20,000-30,000	197,161	1,760,285	74.40%	31,810	1,686	1,343	(344)	(67,736,422)
30,000-40,000	142,329	1,902,614	80.41%	44,701	2,588	2,090	(499)	(70,915,501)
40,000-50,000	103,738	2,006,352	84.80%	57,557	3,488	2,836	(653)	(67,691,342)
50,000-60,000	77,961	2,084,314	88.09%	70,497	4,394	3,586	(808)	(62,977,068)
60,000-70,000	60,093	2,144,407	90.63%	83,349	5,294	4,332	(963)	(57,811,356)
70,000-80,000	45,557	2,189,964	92.56%	96,183	6,192	5,076	(1,117)	(50,842,870)
80,000-90,000	34,857	2,224,821	94.03%	109,050	7,093	5,822	(1,271)	(44,284,026)
90,000-100,000	26,259	2,251,080	95.14%	121,882	7,991	6,567	(1,425)	(37,404,555)
100,000-110,000	20,026	2,271,106	95.99%	134,844	8,898	7,319	(1,580)	(31,639,902)
110,000-120,000	15,641	2,286,747	96.65%	147,647	9,795	8,061	(1,734)	(27,115,670)
120,000-130,000	12,234	2,298,981	97.17%	160,549	10,698	8,809	(1,889)	(23,103,215)
130,000-140,000	9,617	2,308,598	97.57%	173,386	11,596	9,554	(2,043)	(19,642,089)
140,000-150,000	7,606	2,316,204	97.90%	186,379	12,506	10,308	(2,199)	(16,721,242)
150,000-160,000	6,160	2,322,365	98.16%	199,234	13,406	11,053	(2,353)	(14,493,227)
160,000-170,000	5,126	2,327,491	98.37%	212,009	14,300	11,794	(2,506)	(12,845,400)
170,000-180,000	4,138	2,331,628	98.55%	224,908	15,203	12,542	(2,661)	(11,009,130)
180,000-190,000	3,522	2,335,151	98.70%	237,823	16,107	13,291	(2,816)	(9,917,661)
190,000-200,000	3,108	2,338,258	98.83%	250,754	17,012	14,041	(2,971)	(9,232,384)
200,000-225,000	5,748	2,344,006	99.07%	272,225	18,515	15,287	(3,229)	(18,557,399)
225,000-250,000	3,977	2,347,984	99.24%	304,609	20,782	17,165	(3,618)	(14,387,142)
250,000-300,000	5,304	2,353,287	99.46%	350,573	23,999	19,831	(4,169)	(22,109,494)
300,000-400,000	5,514	2,358,802	99.70%	441,664	30,376	25,114	(5,262)	(29,015,109)
400,000-500,000	2,527	2,361,329	99.80%	572,836	39,558	32,722	(6,836)	(17,276,531)
500,000- \$1M	3,438	2,364,767	99.95%	856,299	59,400	49,163	(10,238)	(35,194,123)
\$1 M - \$2 M	878	2,365,644	99.98%	1,734,114	120,847	100,076	(20,772)	(18,227,718)
\$2 M +	364	2,366,008	100.00%	6,412,523	448,336	371,424	(76,913)	(28,010,010)
Total	2,366,008			\$33,271	\$1,788	\$1,427	(\$361)	(\$888,337,000)

2021 Current Tax Brackets

0.00% \$0 to 3,180
 3.00% \$3,180 to 6,360
 4.00% \$6,360 to 9,540
 5.00% \$9,540 to 12,720
 6.00% \$12,720 to 15,900
 7.00% Over \$15,900

Adjusted Brackets

0.00% \$0 to 3,180
 1.80% \$3,180 to 6,360
 2.80% \$6,360 to 9,540
 3.80% \$9,540 to 12,720
 4.80% \$12,720 to 15,900
 5.80% Over \$15,900

Source: RFA, SC Dept. of Revenue Income Tax Data 2013

/a 2013 Base Year Growth by 1% per year

/b 2013 Base Year Taxable Income Growth by 3.75% for '14 and 4.3% for '15, and '16, and 4.3% thereafter.

ESTIMATE OF 2022 INCOME TAX ADJUSTEMENT BY REDUCING ALL RATES BY 1.4%

Objective: Reduce all rates by 1.4% to 0%, 1.6%, 2.6%, 3.6%, 4.6%, and 5.6% with brackets unchanged.

With these brackets and rates, 100% of filers have a lower or unchanged liability and the General Fund is impact is (\$ 1,082,025,000).

Baseline Taxable Income Range 2013	Current Tax Structure					Estimate of Adjusted Tax Structure		
	Projected # of Filers 2022	Cumulative # of Filers	Cumulative % of Filers	Projected Average Taxable Income 2022	Average Tax Liability 2022	Adjusted Average Tax Liability 2022	Average Tax Increase/ (Decrease) 2022	Total Dollar Increase/ (Decrease) 2022
col 1	col 2 (a)	col 3	col 4	col 5 (b)	col 6	col 7	col 8	col 9
0	810,865	810,865	33.93%	0	0	0	0	0
1-5,000	286,440	1,097,305	45.92%	2,969	0	0	0	(2,909,729)
5,000-10,000	196,782	1,294,087	54.15%	9,832	233	141	(93)	(18,187,078)
10,000-20,000	284,668	1,578,755	66.07%	19,477	814	587	(228)	(64,751,119)
20,000-30,000	199,132	1,777,888	74.40%	32,849	1,750	1,336	(415)	(82,574,204)
30,000-40,000	143,753	1,921,640	80.41%	46,161	2,682	2,081	(602)	(86,400,823)
40,000-50,000	104,776	2,026,416	84.80%	59,437	3,612	2,825	(787)	(82,448,146)
50,000-60,000	78,741	2,105,157	88.09%	72,800	4,547	3,573	(974)	(76,692,014)
60,000-70,000	60,694	2,165,851	90.63%	86,072	5,476	4,316	(1,160)	(70,392,586)
70,000-80,000	46,012	2,211,863	92.56%	99,325	6,404	5,058	(1,346)	(61,902,021)
80,000-90,000	35,206	2,247,069	94.03%	112,613	7,334	5,802	(1,532)	(53,912,846)
90,000-100,000	26,522	2,273,591	95.14%	125,864	8,261	6,545	(1,717)	(45,535,123)
100,000-110,000	20,226	2,293,817	95.99%	139,250	9,198	7,294	(1,905)	(38,515,750)
110,000-120,000	15,798	2,309,615	96.65%	152,471	10,124	8,035	(2,090)	(33,007,172)
120,000-130,000	12,356	2,321,971	97.17%	165,795	11,057	8,781	(2,276)	(28,122,087)
130,000-140,000	9,713	2,331,684	97.57%	179,051	11,984	9,523	(2,462)	(23,908,478)
140,000-150,000	7,682	2,339,366	97.90%	192,469	12,924	10,274	(2,650)	(20,352,762)
150,000-160,000	6,222	2,345,588	98.16%	205,744	13,853	11,018	(2,836)	(17,640,537)
160,000-170,000	5,177	2,350,766	98.37%	218,936	14,776	11,757	(3,020)	(15,634,618)
170,000-180,000	4,179	2,354,945	98.55%	232,256	15,709	12,502	(3,207)	(13,399,430)
180,000-190,000	3,557	2,358,502	98.70%	245,593	16,642	13,249	(3,394)	(12,070,825)
190,000-200,000	3,139	2,361,641	98.83%	258,947	17,577	13,997	(3,581)	(11,236,641)
200,000-225,000	5,805	2,367,446	99.07%	281,119	19,129	15,239	(3,891)	(22,585,642)
225,000-250,000	4,017	2,371,463	99.24%	314,562	21,470	17,112	(4,359)	(17,509,785)
250,000-300,000	5,357	2,376,820	99.46%	362,027	24,793	19,770	(5,024)	(26,907,612)
300,000-400,000	5,569	2,382,390	99.70%	456,094	31,378	25,037	(6,341)	(35,310,755)
400,000-500,000	2,553	2,384,942	99.80%	591,552	40,860	32,623	(8,237)	(21,024,584)
500,000- \$1M	3,472	2,388,414	99.95%	884,277	61,350	49,016	(12,335)	(42,828,002)
\$1 M - \$2 M	886	2,389,301	99.98%	1,790,774	124,805	99,779	(25,026)	(22,180,764)
\$2 M +	368	2,389,669	100.00%	6,622,041	462,994	370,330	(92,664)	(34,083,792)
Total	2,389,669			\$34,358	\$1,856	\$1,420	(\$436)	(\$1,082,025,000)

2022 Current Tax Brackets	0.00%	\$0 to 3,230
	3.00%	\$3,230 to 6,460
	4.00%	\$6,460 to 9,690
	5.00%	\$9,690 to 12,920
	6.00%	\$12,920 to 16,150
	7.00%	Over \$16,150

Adjusted Brackets	0.00%	\$0 to 3,230
	1.60%	\$3,230 to 6,460
	2.60%	\$6,460 to 9,690
	3.60%	\$9,690 to 12,920
	4.60%	\$12,920 to 16,150
	5.60%	Over \$16,150

Source: RFA, SC Dept. of Revenue Income Tax Data 2013

/a 2013 Base Year Grown by 1% per year

/b 2013 Base Year Taxable Income Grown by 3.75% for '14 and 4.3% for '15, and '16, and 4.3% thereafter.

ESTIMATE OF 2023 INCOME TAX ADJUSTEMENT BY REDUCING ALL RATES BY 1.6%

Objective: Reduce all rates by 1.6% to 0%, 1.4%, 2.4%, 3.4%, 4.4%, and 5.4% with brackets unchanged.

With these brackets and rates, 100% of filers have a lower or unchanged liability and the General Fund is impact is (\$ 1,291,043,000).

Baseline Taxable Income Range 2013	Current Tax Structure					Estimate of Adjusted Tax Structure		
	Projected # of Filers 2023	Cumulative # of Filers	Cumulative % of Filers	Projected Average Taxable Income 2023	Average Tax Liability 2023	Adjusted Average Tax Liability 2023	Average Tax Increase/ (Decrease) 2023	Total Dollar Increase/ (Decrease) 2023
col 1	col 2 (a)	col 3	col 4	col 5 (b)	col 6	col 7	col 8	col 9
0	818,974	818,974	33.93%	0	0	0	0	0
1-5,000	289,304	1,108,278	45.92%	3,066	0	0	0	(3,577,884)
5,000-10,000	198,750	1,307,028	54.15%	10,153	245	135	(110)	(21,855,598)
10,000-20,000	287,515	1,594,543	66.07%	20,114	850	581	(270)	(77,438,806)
20,000-30,000	201,124	1,795,667	74.40%	33,923	1,817	1,327	(491)	(98,607,161)
30,000-40,000	145,190	1,940,857	80.41%	47,670	2,779	2,069	(711)	(103,118,791)
40,000-50,000	105,823	2,046,680	84.80%	61,379	3,739	2,809	(930)	(98,372,220)
50,000-60,000	79,528	2,126,208	88.09%	75,179	4,705	3,555	(1,151)	(91,487,546)
60,000-70,000	61,301	2,187,510	90.63%	88,884	5,664	4,295	(1,370)	(83,962,432)
70,000-80,000	46,472	2,233,982	92.56%	102,571	6,622	5,034	(1,589)	(73,828,502)
80,000-90,000	35,558	2,269,540	94.03%	116,292	7,583	5,775	(1,809)	(64,295,708)
90,000-100,000	26,787	2,296,327	95.14%	129,976	8,541	6,514	(2,028)	(54,301,669)
100,000-110,000	20,428	2,316,755	95.99%	143,800	9,508	7,260	(2,249)	(45,928,926)
110,000-120,000	15,956	2,332,711	96.65%	157,453	10,464	7,997	(2,467)	(39,358,727)
120,000-130,000	12,480	2,345,191	97.17%	171,212	11,427	8,740	(2,687)	(33,532,616)
130,000-140,000	9,810	2,355,001	97.57%	184,901	12,385	9,480	(2,906)	(28,507,623)
140,000-150,000	7,759	2,362,760	97.90%	198,757	13,355	10,228	(3,128)	(24,267,386)
150,000-160,000	6,284	2,369,044	98.16%	212,466	14,315	10,968	(3,347)	(21,033,104)
160,000-170,000	5,229	2,374,273	98.37%	226,089	15,269	11,704	(3,565)	(18,641,111)
170,000-180,000	4,221	2,378,494	98.55%	239,845	16,232	12,446	(3,786)	(15,975,871)
180,000-190,000	3,593	2,382,087	98.70%	253,618	17,196	13,190	(4,005)	(14,391,616)
190,000-200,000	3,170	2,385,257	98.83%	267,408	18,161	13,935	(4,227)	(13,396,892)
200,000-225,000	5,863	2,391,121	99.07%	290,304	19,764	15,171	(4,593)	(26,927,295)
225,000-250,000	4,057	2,395,178	99.24%	324,839	22,181	17,036	(5,145)	(20,875,269)
250,000-300,000	5,410	2,400,588	99.46%	373,856	25,612	19,683	(5,930)	(32,078,681)
300,000-400,000	5,625	2,406,213	99.70%	470,997	32,412	24,929	(7,484)	(42,095,418)
400,000-500,000	2,578	2,408,792	99.80%	610,880	42,204	32,482	(9,722)	(25,063,595)
500,000- \$1M	3,507	2,412,298	99.95%	913,169	63,364	48,806	(14,559)	(51,054,095)
\$1 M - \$2 M	895	2,413,194	99.98%	1,849,284	128,892	99,356	(29,537)	(26,440,266)
\$2 M +	372	2,413,565	100.00%	6,838,405	478,131	368,769	(109,362)	(40,628,210)
Total	2,413,565			\$35,481	\$1,926	\$1,411	(\$515)	(\$1,291,043,000)

2023 Current Tax Brackets	
0.00%	\$0 to 3,280
3.00%	\$3,280 to 6,560
4.00%	\$6,560 to 9,840
5.00%	\$9,840 to 13,120
6.00%	\$13,120 to 16,400
7.00%	Over \$16,400

Adjusted Brackets	
0.00%	\$0 to 3,280
1.40%	\$3,280 to 6,560
2.40%	\$6,560 to 9,840
3.40%	\$9,840 to 13,120
4.40%	\$13,120 to 16,400
5.40%	Over \$16,400

Source: RFA, SC Dept. of Revenue Income Tax Data 2013

/a 2013 Base Year Grown by 1% per year

/b 2013 Base Year Taxable Income Grown by 3.75% for '14 and 4.3% for '15, and '16, and 4.3% thereafter.

ESTIMATE OF 2024 INCOME TAX ADJUSTEMENT BY REDUCING ALL RATES BY 1.8%

Objective: Reduce all rates by 1.8% to 0%, 1.2%, 2.2%, 3.2%, 4.2%, and 5.2% with brackets unchanged.

With these brackets and rates, 100% of filers have a lower or unchanged liability and the General Fund is impact is (\$ 1,516,362,000).

Baseline Taxable Income Range 2013	Current Tax Structure					Estimate of Adjusted Tax Structure		
	Projected # of Filers 2024	Cumulative # of Filers	Cumulative % of Filers	Projected Average Taxable Income 2024	Average Tax Liability 2024	Adjusted Average Tax Liability 2024	Average Tax Increase/ (Decrease) 2024	Total Dollar Increase/ (Decrease) 2024
col 1	col 2 (a)	col 3	col 4	col 5 (b)	col 6	col 7	col 8	col 9
0	827,164	827,164	33.93%	0	0	0	0	0
1-5,000	292,197	1,119,361	45.92%	3,167	0	0	0	(4,326,263)
5,000-10,000	200,738	1,320,099	54.15%	10,485	258	129	(129)	(25,851,377)
10,000-20,000	290,390	1,610,488	66.07%	20,771	888	574	(314)	(91,163,578)
20,000-30,000	203,135	1,813,623	74.40%	35,031	1,886	1,315	(571)	(115,912,209)
30,000-40,000	146,642	1,960,265	80.41%	49,227	2,880	2,054	(827)	(121,147,910)
40,000-50,000	106,881	2,067,147	84.80%	63,385	3,871	2,790	(1,081)	(115,537,488)
50,000-60,000	80,324	2,147,470	88.09%	77,635	4,868	3,531	(1,338)	(107,431,855)
60,000-70,000	61,914	2,209,385	90.63%	91,789	5,859	4,267	(1,593)	(98,583,130)
70,000-80,000	46,937	2,256,322	92.56%	105,922	6,848	5,002	(1,847)	(86,676,819)
80,000-90,000	35,913	2,292,235	94.03%	120,092	7,840	5,739	(2,102)	(75,479,932)
90,000-100,000	27,055	2,319,290	95.14%	134,223	8,830	6,473	(2,357)	(63,744,061)
100,000-110,000	20,632	2,339,923	95.99%	148,498	9,829	7,216	(2,614)	(53,913,085)
110,000-120,000	16,115	2,356,038	96.65%	162,598	10,816	7,949	(2,867)	(46,199,129)
120,000-130,000	12,605	2,368,643	97.17%	176,806	11,810	8,688	(3,123)	(39,359,305)
130,000-140,000	9,908	2,378,551	97.57%	190,943	12,800	9,423	(3,378)	(33,460,328)
140,000-150,000	7,837	2,386,388	97.90%	205,251	13,801	10,167	(3,635)	(28,482,808)
150,000-160,000	6,347	2,392,735	98.16%	219,408	14,792	10,903	(3,890)	(24,686,249)
160,000-170,000	5,281	2,398,016	98.37%	233,476	15,777	11,635	(4,143)	(21,878,448)
170,000-180,000	4,263	2,402,279	98.55%	247,681	16,772	12,373	(4,399)	(18,750,075)
180,000-190,000	3,629	2,405,908	98.70%	261,904	17,767	13,113	(4,655)	(16,890,496)
190,000-200,000	3,202	2,409,110	98.83%	276,145	18,764	13,853	(4,911)	(15,722,873)
200,000-225,000	5,922	2,415,032	99.07%	299,789	20,419	15,083	(5,337)	(31,601,909)
225,000-250,000	4,098	2,419,130	99.24%	335,453	22,916	16,937	(5,979)	(24,498,735)
250,000-300,000	5,464	2,424,594	99.46%	386,071	26,459	19,570	(6,890)	(37,645,945)
300,000-400,000	5,681	2,430,276	99.70%	486,386	33,481	24,786	(8,696)	(49,399,557)
400,000-500,000	2,604	2,432,880	99.80%	630,839	43,593	32,297	(11,296)	(29,411,676)
500,000- \$1M	3,542	2,436,421	99.95%	943,005	65,444	48,530	(16,915)	(59,909,243)
\$1 M - \$2 M	904	2,437,326	99.98%	1,909,706	133,113	98,799	(34,315)	(31,025,277)
\$2 M +	375	2,437,701	100.00%	7,061,838	493,763	366,709	(127,054)	(47,672,512)
Total	2,437,701			\$36,640	\$1,999	\$1,399	(\$600)	(\$1,516,362,000)

2024 Current Tax Brackets

- 0.00% \$0 to 3,330
- 3.00% \$3,330 to 6,660
- 4.00% \$6,660 to 9,990
- 5.00% \$9,990 to 13,320
- 6.00% \$13,320 to 16,650
- 7.00% Over \$16,650

Adjusted Brackets

- 0.00% \$0 to 3,330
- 1.20% \$3,330 to 6,660
- 2.20% \$6,660 to 9,990
- 3.20% \$9,990 to 13,320
- 4.20% \$13,320 to 16,650
- 5.20% Over \$16,650

Source: RFA, SC Dept. of Revenue Income Tax Data 2013

/a 2013 Base Year Grown by 1% per year

/b 2013 Base Year Taxable Income Grown by 3.75% for '14 and 4.3% for '15, and '16, and 4.3% thereafter.

ESTIMATE OF 2025 INCOME TAX ADJUSTEMENT BY REDUCING ALL RATES BY 2.0%

Objective: Reduce all rates by 2.0% to 0%, 1.0%, 2.0%, 3.0%, 4.0%, and 5.0% with brackets unchanged.

With these brackets and rates, 100% of filers have a lower or unchanged liability and the General Fund is impact is (\$ 1,758,718,000).

Baseline Taxable Income Range 2013	Current Tax Structure					Estimate of Adjusted Tax Structure		
	Projected # of Filers 2025	Cumulative # of Filers	Cumulative % of Filers	Projected Average Taxable Income 2025	Average Tax Liability 2025	Adjusted Average Tax Liability 2025	Average Tax	Total Dollar
							Increase/ (Decrease) 2025	Increase/ (Decrease) 2025
col 1	col 2 (f/a)	col 3	col 4	col 5 (f/b)	col 6	col 7	col 8	col 9
0	835,436	835,436	33.93%	0	0	0	0	0
1-5,000	295,119	1,130,554	45.92%	3,270	0	0	0	(5,136,343)
5,000-10,000	202,745	1,333,300	54.15%	10,827	270	121	(149)	(30,156,761)
10,000-20,000	293,294	1,626,593	66.07%	21,449	925	564	(362)	(105,934,724)
20,000-30,000	205,166	1,831,759	74.40%	36,176	1,956	1,300	(656)	(134,529,621)
30,000-40,000	148,109	1,979,868	80.41%	50,835	2,982	2,033	(949)	(140,541,526)
40,000-50,000	107,950	2,087,818	84.80%	65,456	4,006	2,764	(1,242)	(134,000,475)
50,000-60,000	81,127	2,168,945	88.09%	80,171	5,036	3,500	(1,536)	(124,580,766)
60,000-70,000	62,533	2,231,478	90.63%	94,788	6,059	4,231	(1,828)	(114,307,929)
70,000-80,000	47,407	2,278,885	92.56%	109,383	7,080	4,961	(2,120)	(100,495,073)
80,000-90,000	36,273	2,315,158	94.03%	124,016	8,105	5,692	(2,413)	(87,508,258)
90,000-100,000	27,326	2,342,483	95.14%	138,609	9,126	6,422	(2,705)	(73,898,955)
100,000-110,000	20,839	2,363,322	95.99%	153,350	10,158	7,159	(3,000)	(62,499,614)
110,000-120,000	16,276	2,379,598	96.65%	167,910	11,177	7,887	(3,291)	(53,555,544)
120,000-130,000	12,731	2,392,329	97.17%	182,583	12,204	8,621	(3,584)	(45,625,487)
130,000-140,000	10,007	2,402,337	97.57%	197,181	13,226	9,351	(3,876)	(38,786,570)
140,000-150,000	7,915	2,410,252	97.90%	211,957	14,261	10,089	(4,172)	(33,016,135)
150,000-160,000	6,411	2,416,662	98.16%	226,577	15,284	10,820	(4,464)	(28,614,877)
160,000-170,000	5,334	2,421,996	98.37%	241,105	16,301	11,547	(4,755)	(25,359,897)
170,000-180,000	4,306	2,426,302	98.55%	255,774	17,328	12,280	(5,048)	(21,733,456)
180,000-190,000	3,665	2,429,967	98.70%	270,461	18,356	13,015	(5,342)	(19,577,786)
190,000-200,000	3,234	2,433,201	98.83%	285,168	19,385	13,750	(5,636)	(18,224,220)
200,000-225,000	5,981	2,439,182	99.07%	309,584	21,095	14,971	(6,124)	(36,628,939)
225,000-250,000	4,139	2,443,321	99.24%	346,413	23,673	16,812	(6,861)	(28,395,352)
250,000-300,000	5,519	2,448,840	99.46%	398,685	27,332	19,426	(7,906)	(43,632,854)
300,000-400,000	5,738	2,454,578	99.70%	502,277	34,583	24,605	(9,978)	(57,254,198)
400,000-500,000	2,630	2,457,208	99.80%	651,451	45,025	32,064	(12,962)	(34,087,431)
500,000- \$1M	3,577	2,460,786	99.95%	973,816	67,591	48,182	(19,409)	(69,431,648)
\$1 M - \$2 M	913	2,461,699	99.98%	1,972,103	137,471	98,097	(39,375)	(35,955,740)
\$2 M +	379	2,462,078	100.00%	7,292,571	509,904	364,120	(145,784)	(55,247,515)
Total	2,462,078			\$37,837	\$2,072	\$1,383	(\$689)	(\$1,758,718,000)

2025 Current Tax Brackets

0.00%	\$0 to 3,390
3.00%	\$3,390 to 6,780
4.00%	\$6,780 to 10,170
5.00%	\$10,170 to 13,560
6.00%	\$13,560 to 16,950
7.00%	Over \$16,950

Adjusted Brackets

0.00%	\$0 to 3,390
1.00%	\$3,390 to 6,780
2.00%	\$6,780 to 10,170
3.00%	\$10,170 to 13,560
4.00%	\$13,560 to 16,950
5.00%	Over \$16,950

Source: RFA, SC Dept. of Revenue Income Tax Data 2013

/a 2013 Base Year Grown by 1% per year

/b 2013 Base Year Taxable Income Grown by 3.75% for '14 and 4.3% for '15, and '16, and 4.3% thereafter.

