

By: Harper-Brown

H.B. No. 2489

A BILL TO BE ENTITLED

AN ACT

relating to the allocation of revenue from the motor vehicle sales tax to the state highway fund.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 152.122, Tax Code, is amended to read as follows:

Sec. 152.122. ALLOCATION OF TAX. Subject to Section 152.1222, the [The] comptroller shall deposit the funds received under Section 152.121 [~~of this code~~] as follows:

(1) in the state fiscal year ending August 31, 2010, 50 percent to the credit of the state highway fund and 50 percent [~~1/4 to the credit of the foundation school fund; and~~

~~(2) the remaining funds]~~ to the credit of the general revenue fund;

(2) in the state fiscal year ending August 31, 2011, 67 percent to the credit of the state highway fund and 33 percent to the credit of the general revenue fund;

(3) in the state fiscal year ending August 31, 2012, 83 percent to the credit of the state highway fund and 17 percent to the credit of the general revenue fund; and

(4) in state fiscal years ending on or after August 31, 2013, 100 percent to the credit of the state highway fund.

SECTION 2. In addition to the substantive change made by this Act, this Act conforms Section 152.222, Tax Code, to the method

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1 of allocating motor vehicle sales and use taxes in effect before the
2 effective date of this Act.

3 SECTION 3. This Act takes effect September 1, 2009.