

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 82ND LEGISLATIVE REGULAR SESSION

March 16, 2011

TO: Honorable Steve Ogden, Chair, Senate Committee on Finance

FROM: John S O'Brien, Director, Legislative Budget Board

IN RE: SJR30 by Ogden (Proposing a constitutional amendment dedicating certain revenue derived from any increases in taxes on motor fuel to the repayment of certain transportation-related state debt.), **As Introduced**

No fiscal implication to the State is anticipated, other than the cost of publication.

The cost to the state for publication of the resolution is \$105,495.

The resolution would propose an amendment to Article VIII, of the Texas Constitution, to add new Section 7-c to dedicate revenue derived from certain increases in motor fuel taxes to transportation purposes.

The proposed amendment would stipulate that the net revenue derived from the portions of the rates of the taxes imposed on gasoline and diesel fuel that exceed the rates of the taxes imposed on January 1, 2011, but not to exceed a portion of the rates equal to five cents per gallon, would be allocated to a separate account in State Highway Fund 6. Revenue allocated to the separate account could only be appropriated to repay certain eligible transportation obligations, to include notes, loans, bonds and other public securities, and bond enhancement agreements authorized under Sections 49-m and 49-n, Article III, of the Texas Constitution.

The proposed amendment would be submitted to voters at an election to be held November 8, 2011.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts, 601 Department of Transportation

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