

By: Phillips

H.B. No. 29

A BILL TO BE ENTITLED

1 AN ACT  
2 relating to the allocation of certain motor vehicle sales tax  
3 revenue to the state highway fund and to the uses of that revenue.

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

5 SECTION 1. Subchapter G, Chapter 152, Tax Code, is amended  
6 by adding Section 152.1223 to read as follows:

7 Sec. 152.1223. ALLOCATION OF CERTAIN TAX REVENUE TO STATE  
8 HIGHWAY FUND. (a) Notwithstanding Section 152.122, the  
9 comptroller shall deposit to the credit of the state highway fund  
10 the following percentages of the money received under Section  
11 152.121 that is derived from the tax imposed under Section 152.021  
12 and is remaining after the comptroller makes the allocation  
13 required by Section 152.1222:

14 (1) in the state fiscal year beginning September 1,  
15 2015, 10 percent of the remaining amount;

16 (2) in the state fiscal year beginning September 1,  
17 2016, 20 percent of the remaining amount;

18 (3) in the state fiscal year beginning September 1,  
19 2017, 30 percent of the remaining amount;

20 (4) in the state fiscal year beginning September 1,  
21 2018, 40 percent of the remaining amount;

22 (5) in the state fiscal year beginning September 1,  
23 2019, 50 percent of the remaining amount;

24 (6) in the state fiscal year beginning September 1,

1 2020, 60 percent of the remaining amount;  
2 (7) in the state fiscal year beginning September 1,  
3 2021, 70 percent of the remaining amount;  
4 (8) in the state fiscal year beginning September 1,  
5 2022, 80 percent of the remaining amount;  
6 (9) in the state fiscal year beginning September 1,  
7 2023, 90 percent of the remaining amount; and  
8 (10) in each state fiscal year beginning on or after  
9 September 1, 2024, 100 percent of the remaining amount.

10 (b) Money deposited to the credit of the state highway fund  
11 under this section may be appropriated only:

12 (1) for a purpose authorized by Section 7-a, Article  
13 VIII, Texas Constitution; or

14 (2) to repay the principal and interest on general  
15 obligation bonds issued as authorized by Section 49-p, Article III,  
16 Texas Constitution.

17 SECTION 2. This Act takes effect on the 91st day after the  
18 last day of the legislative session.