

By: Harper-Brown

H.B. No. 8

A BILL TO BE ENTITLED

AN ACT

relating to the allocation of certain motor vehicle sales, use, and rental tax revenue to the state highway fund and to the uses of that revenue.

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

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

Sec. 152.1223. ALLOCATION OF CERTAIN TAX REVENUE TO STATE HIGHWAY FUND. (a) Notwithstanding Section 152.122, in each state fiscal year beginning on or after September 1, 2015, the comptroller shall deposit to the credit of the state highway fund an amount of money that is equal to 33-1/3 percent of the money that:

(1) is received under Sections 152.043, 152.045, 152.047, and 152.121 and is remaining after the comptroller makes the allocation required by Section 152.1222; and

(2) exceeds the first \$2.8 billion of money described by Subdivision (1) that is received in that fiscal year.

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

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

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

1 (3) to pay for a function performed by or under the
2 supervision of the Texas Department of Transportation.

3 SECTION 2. This Act takes effect immediately if it receives
4 a vote of two-thirds of all the members elected to each house, as
5 provided by Section 39, Article III, Texas Constitution. If this
6 Act does not receive the vote necessary for immediate effect, this
7 Act takes effect on the 91st day after the last day of the
8 legislative session.