

By: Frank

H.B. No. 2492

A BILL TO BE ENTITLED

1 AN ACT  
2 relating to the allocation of certain revenue from the taxes  
3 imposed on the sale, rental, or use of motor vehicles to the state  
4 highway fund.

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

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

8 Sec. 152.122. ALLOCATION OF TAX. Subject to Section  
9 152.1222, the [~~The~~] comptroller shall deposit the funds received  
10 under Section 152.121 [~~of this code~~] as follows:

11 (1) in the state fiscal year beginning September 1,  
12 2013, 50 percent to the credit of the state highway fund and 50  
13 percent [~~1/4 to the credit of the foundation school fund; and~~  
14 [~~(2) the remaining funds~~] to the credit of the general  
15 revenue fund;

16 (2) in the state fiscal year beginning September 1,  
17 2014, 70 percent to the credit of the state highway fund and 30  
18 percent to the credit of the general revenue fund;

19 (3) in the state fiscal year beginning September 1,  
20 2015, 85 percent to the credit of the state highway fund and 15  
21 percent to the credit of the general revenue fund;

22 (4) in the state fiscal year beginning September 1,  
23 2016, 100 percent to the credit of the state highway fund.

24 SECTION 2. In addition to the substantive changes made by

1 this Act, this Act conforms Section 152.122, Tax Code, to the method  
2 of allocating motor vehicle sales and use taxes in effect before the  
3 effective date of this Act. Section 11.04, Chapter 4 (S.B. 3), Acts  
4 of the 72nd Legislature, 1st Called Session, 1991, enacted former  
5 Section 403.094(h), Government Code, which abolished certain state  
6 fund dedications and resulted in the abolition of the allocation to  
7 the foundation school fund effective August 31, 1995.

8 SECTION 3. This Act takes effect September 1, 2013.