

By: Harper-Brown

H.B. No. 2904

A BILL TO BE ENTITLED

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

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, in each state fiscal year the [The] comptroller shall
10 deposit the funds received under Section 152.121 [of this code] as
11 follows:

12 (1) the amount of the first funds received under
13 Section 152.121 [1/4] to the credit of the general revenue
14 [foundation school] fund, but not to exceed the amount deposited to
15 the general revenue fund under this section in the state fiscal year
16 ending August 31, 2013; and

17 (2) 50 percent of the excess amount [funds] to the
18 credit of the state highway [general revenue] fund; and

19 (3) 50 percent of the excess amount to the credit of
20 the general revenue fund.

21 SECTION 2. In addition to the substantive changes made by
22 this Act, this Act conforms Section 152.122, Tax Code, to the method
23 of allocating motor vehicle sales and use taxes in effect before the
24 effective date of this Act. Section 11.04, Chapter 4 (S.B. 3), Acts

H.B. No. 2904

1 of the 72nd Legislature, 1st Called Session, 1991, enacted former
2 Section 403.094(h), Government Code, which abolished certain state
3 fund dedications and resulted in the abolition of the allocation to
4 the foundation school fund effective August 31, 1995.

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