

By: Nichols

S.B. No. 287

A BILL TO BE ENTITLED

AN ACT

relating to the allocation of certain motor vehicle sales 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, the comptroller shall deposit to the credit of the state highway fund the following percentages of the money received under Section 152.121 that is derived from the tax imposed under Section 152.021 and is remaining after the comptroller makes the allocation required by Section 152.1222:

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

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

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

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

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

(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 September 1, 2013.