

By: Goldman

H.B. No. 129

A BILL TO BE ENTITLED

1 AN ACT  
2 relating to the allocation to the state highway fund of revenue from  
3 the taxes imposed on the sale, rental, or use of motor vehicles and  
4 other taxes imposed on motor 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. The comptroller shall  
9 deposit to the credit of the state highway fund all of the revenue  
10 received by the comptroller that is derived from the taxes and  
11 penalties imposed by this chapter [~~the funds received under Section~~  
12 ~~152.121 of this code as follows:~~

13 [~~(1) 1/4 to the credit of the foundation school fund;~~  
14 ~~and~~

15 [~~(2) the remaining funds to the credit of the general~~  
16 ~~revenue fund]~~.

17 SECTION 2. Section 152.1222, Tax Code, is repealed.

18 SECTION 3. In addition to the substantive changes made by  
19 this Act, this Act conforms Section 152.122, Tax Code, to the method  
20 of allocating motor vehicle sales and use taxes in effect before the  
21 effective date of this Act. Section 11.04, Chapter 4 (S.B. 3), Acts  
22 of the 72nd Legislature, 1st Called Session, 1991, enacted former  
23 Section 403.094(h), Government Code, which abolished certain state  
24 fund dedications and resulted in the abolition of the allocation to

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1 the foundation school fund effective August 31, 1995.

2 SECTION 4. This Act takes effect September 1, 2015.