

By: Nichols, et al.

S.B. No. 5

A BILL TO BE ENTITLED

1 AN ACT
2 relating to the allocation to the state highway fund and the
3 available school fund of certain motor vehicle sales, use, and
4 rental tax revenue and to the uses of the revenue allocated to the
5 state highway fund.

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

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

9 Sec. 152.1223. ALLOCATION OF CERTAIN TAX REVENUE TO STATE
10 HIGHWAY FUND. (a) This section applies only to money that:

11 (1) the comptroller receives in a state fiscal year
12 that begins on or after September 1, 2017;

13 (2) is received under Sections 152.043, 152.045,
14 152.047, and 152.121, is derived from the taxes imposed under
15 Sections 152.021, 152.022, 152.023, 152.026, and 152.028, and is
16 remaining after the comptroller makes the allocation required by
17 Section 152.1222; and

18 (3) exceeds the first \$2.5 billion of the money
19 described by Subdivisions (1) and (2) that is received in that state
20 fiscal year.

21 (b) Notwithstanding Section 152.122, the comptroller shall
22 deposit the money to which this section applies as follows:

23 (1) the comptroller shall deposit all money received
24 to the credit of the state highway fund until a total of \$2.5

1 billion has been deposited to the fund under this subdivision in the
2 state fiscal year; and

3 (2) the comptroller shall deposit any additional money
4 received in the state fiscal year as follows:

5 (A) fifty percent to the credit of the state
6 highway fund;

7 (B) thirty percent to the credit of the general
8 revenue fund; and

9 (C) twenty percent to the credit of the available
10 school fund.

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

13 (1) construct, maintain, or acquire rights-of-way for
14 public roadways other than toll roads; or

15 (2) repay the principal of and interest on general
16 obligation bonds issued as authorized by Section 49-p, Article III,
17 Texas Constitution.

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