

By: Nichols, Nelson

S.B. No. 5

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, in each state fiscal year beginning on or after September 1, 2017, the comptroller shall deposit to the credit of the state highway fund all money that:

(1) is received under Sections 152.047 and 152.121, is derived from the tax imposed under Section 152.021, and is remaining after the comptroller makes the allocation required by Section 152.1222; and

(2) exceeds the first \$2.5 billion of money described by Subdivision (1) that is received in that fiscal year.

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

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

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

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