

By: Martinez

H.B. No. 1046

A BILL TO BE ENTITLED

AN ACT

relating to the allocation to the state highway fund of certain motor vehicle sales, use, and rental tax revenue and to the use 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 152.1221 to read as follows:

Sec. 152.1221. ALLOCATION OF CERTAIN TAX REVENUE TO STATE HIGHWAY FUND. (a) This section applies only to money that:

(1) the comptroller receives in a state fiscal year that begins on or after September 1, 2021;

(2) is received under Sections 152.043, 152.045, 152.047, and 152.121 and is derived from the taxes imposed under Sections 152.021, 152.022, 152.023, 152.026, and 152.028; and

(3) exceeds the first \$5 billion of the money described by Subdivisions (1) and (2) that is received in that state fiscal year.

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

(1) the percentage or amount required by Section 7-c, Article VIII, Texas Constitution, to the credit of the state highway fund;

(2) an additional 40 percent to the credit of the state highway fund; and

1           (3) the remainder to the credit of the general revenue  
2 fund.

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

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

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

10           SECTION 2. This Act takes effect September 1, 2019.