The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Curry Lann.

## DIGEST

SB 375 Original

2022 Regular Session

Peacock

<u>Present law</u> levies a temporary 0.45% state sales and use tax that will expire on June 30, 2025, that is deposited into the state general fund.

Proposed law retains the present law tax levy and expiration date.

<u>Proposed law</u> dedicates a portion of the avails of the temporary tax to the Construction Subfund of the Transportation Trust Fund (TTF) beginning July 1, 2022.

<u>Proposed law</u> increases the portion dedicated to the TTF each year for the life of the temporary tax such that by the last year of the tax 100% of the temporary tax is deposited into the TTF.

<u>Proposed law</u> requires that a minimum of 50% of the temporary sales tax dedicated to the TTF be allocated equally among the nine multi-parish highway districts.

Effective July 1, 2022.

(Amends R.S. 47:321.1(G))