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

DIGEST

SB 444 Original

2018 Regular Session

White

<u>Present law</u> provides that beginning in Fiscal Year 2017-2018 and each fiscal year thereafter, from the avails of state mineral revenue, the treasurer must deposit an amount equal to the increase in general fund revenues certified by the Revenue Estimating Conference as being attributable to the provisions of the Act that originated as SB 122 of the 2015 R.S., not to exceed \$100 million.

<u>Proposed law</u> directs the state treasurer, beginning July 1, 2020, to deposit the following amounts of the state sales tax on the sale, use, lease or rental of motor vehicles in addition to the deposits required under <u>present law</u>:

- (1) For Fiscal Year 2019-2020, 20% of collections.
- (2) For Fiscal Year 2020-2021, 40% of collections.
- (3) For Fiscal Year 2021-2022, 60% of collections.
- (4) For Fiscal Year 2022-2023, 80% of collections.
- (5) For Fiscal Year 2023-2024, and thereafter, 100% of collections.

<u>Present law</u> provides that the first seventy million dollars of the monies deposited shall be deposited into the Transportation Trust Fund (TTF) to be used exclusively for state highway pavement and bridge sustainability projects. Thereafter, ninety-three percent of the monies shall be deposited into the TTF to be allocated as follows: not less than thirty percent for highway priority program projects classified as capacity projects; twenty-five percent for port construction and development priority program projects; and the remaining monies for state highway pavement and bridge sustainability projects.

<u>Present law</u> provides that the remaining seven percent shall be deposited into the infrastructure bank as provided in the Act which originated as HB 767 for final design and construction and shall not be used for studies.

<u>Proposed law</u> retains <u>present law</u> distribution percentages and applies them to the sales tax deposits required under <u>proposed law</u>.

Effective August 1, 2018.

(Amends R.S. 48:77(A) and (B)(3))