

2018 Regular Session

HOUSE BILL NO. 853

BY REPRESENTATIVES DAVIS, BACALA, BERTHELOT, STEVE CARTER, FOIL,  
AND SCHEXNAYDER

FUNDS/FUNDING: Dedicates certain state sales and use tax revenues for deposit into the Construction Subfund of the Transportation Trust Fund under certain circumstances

1 AN ACT

2 To enact R.S. 47:319, relative to state sales and use tax revenues; to dedicate state sales and  
3 use tax revenues for deposit into the Construction Subfund of the Transportation  
4 Trust Fund under certain circumstances; to require notifications; to provide for  
5 exceptions and limitations; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 47:319 is hereby enacted to read as follows:

8 §319. Disposition of collections; Construction Subfund of the Transportation Trust  
9 Fund

10 A. Once a Louisiana Comprehensive Annual Financial Report is published  
11 that reports that the amount of state "General Revenues from Sales and Use Taxes"  
12 has exceeded four billion dollars for two consecutive years, beginning in the next  
13 fiscal year, revenues from the sales and use taxes imposed under this Chapter,  
14 Chapter 2-A, and Chapter 2-B shall be deposited into the Construction Subfund of  
15 the Transportation Trust Fund as provided in Subsection B of this Section. Within  
16 thirty days of publication of that report, the commissioner of administration shall  
17 provide written notification to the governor, the legislature, and the state treasurer  
18 that the threshold for commencement of this dedication has been met.

1           B. Beginning on the first day of July following the notification by the  
2           commissioner of administration, and for each fiscal year thereafter, after satisfaction  
3           of the requirements of Article VII, Section 9(B) of the Louisiana Constitution  
4           concerning the Bond Security and Redemption Fund, and after satisfaction of the  
5           requirements of Article VII, Section 10.3(A)(1) of the Louisiana Constitution  
6           concerning the deposit of monies in excess of the expenditure limit into the Budget  
7           Stabilization Fund, the state treasurer shall deposit into the Construction Subfund of  
8           the Transportation Trust Fund all state sales and use tax revenues collected in each  
9           fiscal year that are in excess of four billion dollars.

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## DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

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HB 853 Engrossed

2018 Regular Session

Davis

**Abstract:** Establishes an annual dedication of state sales and use tax revenues in excess of \$4 billion each year for deposit into the Construction Subfund of the Transportation Trust Fund once a CAFR is published that reports annual state sales and use tax revenues have exceeded \$4 billion for two consecutive years.

Present law imposes state sales and use taxes upon the retail sale, use, consumption, or storage, or lease or rental of, tangible personal property, and certain services.

Proposed law retains present law.

Present constitution establishes the Construction Subfund of the Transportation Trust Fund for the funding of direct construction costs for transportation and infrastructure projects.

Proposed law establishes an annual dedication of state sales and use tax revenues in excess of \$4 billion for deposit into the Construction Subfund of the Transportation Trust Fund once a La. Comprehensive Annual Financial Report (CAFR) is published that reports state sales and use tax revenues in excess of \$4 billion for two consecutive years.

Proposed law requires that within 30 days after publication of that CAFR, the commissioner of administration, shall give written notification to the governor, the legislature, and the state treasurer that the threshold for this dedication has been met.

Proposed law requires that beginning on the first day of July following the notification by the commissioner of administration, and for each fiscal year thereafter, after satisfaction of the requirements of the Bond Security and Redemption Fund pursuant to present constitution, and the requirement for deposit of any monies in excess of the expenditure limit into the Budget Stabilization Fund pursuant to present constitution, the state treasurer shall deposit all state sales and use tax revenues in excess of \$4 billion into the Construction Subfund of the Transportation Trust Fund.

(Adds R.S. 47:319)