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

## DIGEST 2021 Regular Session

Cathey

<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.

<u>Proposed law</u> retains the <u>present law</u> tax levy and expiration date.

<u>Proposed law</u> dedicates two hundred fifty million dollars of the avails of the temporary tax to the Transportation Trust Fund (TTF) beginning July 1, 2022.

<u>Proposed law</u> provides that avails of the temporary sales tax dedicated to the TTF may be used only for project delivery, construction, and maintenance of roads and bridges in the state highway system.

<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.

<u>Proposed law</u> prohibits the State Bond Commission from issuing bonds secured by the avails of the tax deposited into the Transportation Trust Fund unless first approved by a favorable vote of the Joint Legislative Committee on the Budget (JLCB).

<u>Proposed law</u> requires the La. Legislative Auditor to conduct an annual performance audit on the use of the dedicated funds and present its findings to the Senate Committee on Transportation, Highways and Public Works, the House Committee on Transportation, Highways and Public Works, and JLCB by January first of each year.

Effective July 1, 2022.

SB 30 Original

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