

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **SB 266** SLS 22RS 479

Bill Text Version: **ORIGINAL**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: March 17, 2022 8:36 AM	Author: WARD
Dept./Agy.: Transportation and Development	Analyst: Alan M. Boxberger
Subject: Provides for use of monies in Construction Subfund of TTF	

FUNDS/FUNDING OR NO IMPACT SD EX See Note Page 1 of 1
Provides for utilization of certain monies in the Construction Subfund of the Transportation Trust Fund for federal match. (gov sig)

Present law provides that beginning in FY 24, 30% of the avails of the taxes from the sale, use, or least of motor vehicles taxable pursuant to **present law** shall be deposited into the Construction Subfund of the TTF, increasing to 60% beginning in FY 25 and each fiscal year thereafter; provides that DOTD shall utilized up to 75% of the monies deposited into the subfund on certain enumerated mega projects; and prohibits the issuance of total debt in excess of \$150 M per fiscal year that is secured by vehicle sales tax revenue deposited into the subfund.

Proposed law requires that the motor vehicle sales tax deposited into the Subfund be used as necessary to match federal funds made available to the state through transportation related programs or grants and repeals the prohibition of issuing total debt in excess of \$150 M per fiscal year.

EXPENDITURES	2022-23	2023-24	2024-25	2025-26	2026-27	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Annual Total						
REVENUES	2022-23	2023-24	2024-25	2025-26	2026-27	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION

There is no anticipated direct material effect on governmental expenditures as a result of this measure.

Proposed law provides that DOTD shall utilize monies deposited into the Construction Subfund of the Transportation Trust Fund - Regular that were generated from taxes on the sale, use or lease of motor vehicles as necessary to match federal funds made available to the state through transportation-related programs or grants.

Proposed law repeals the provision prohibiting the issuance of total debt in excess of \$150 M per fiscal year that is secured by vehicle sales tax revenues deposited into the Subfund.

REVENUE EXPLANATION

There is no anticipated direct material effect on governmental revenues as a result of this measure.

Senate Dual Referral Rules
 13.5.1 >= \$100,000 Annual Fiscal Cost {S & H}
 13.5.2 >= \$500,000 Annual Tax or Fee Change {S & H}

House
 6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}
 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

Evan Brasseaux
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Interim Deputy Fiscal Officer