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 DIGEST
 

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SB 266 Engrossed

2022 Regular Session

Ward

Present law (R.S. 48:77) provides that beginning FY 2023-2024, 30% of the avails of the taxes from the sale, use, or lease of motor vehicles taxable pursuant to present law are deposited into the Construction Subfund (subfund) of the Transportation Trust Fund. Provides that for FY 2024-2025 and each fiscal year thereafter, 60% of the avails of those taxes are deposited into the subfund.

Present law requires the Dept. of Transportation and Development (department) to utilize up to 75% of the monies deposited into the subfund pursuant to present law on mega projects and for cash managed capacity projects. Requires the department to prioritize certain enumerated mega projects and lists certain capacity projects that are included.

Proposed law retains present law.

Present law requires the department to utilize an amount not less than 25% of the remaining monies on highway and bridge preservation projects included in the highway priority program pursuant to the department's definition of highway and bridge preservation projects.

Proposed law retains present law but provides that present law is subject to the requirement that the department use monies deposited into the subfund to match federal funds made available to the state through transportation-related programs or grants.

Present law provides that of the monies utilized by the department pursuant to present law, an amount of 5%, not to exceed \$10 million, shall be utilized for projects authorized pursuant to the provisions of present law (R.S. 48:224.1) relative to the transfer and exchange of state and local roads. Prohibits the issuance of total debt in excess of \$150 million per fiscal year that is secured by vehicle sales tax revenue deposited into the subfund pursuant to present law.

Proposed law repeals present law.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 48:77(D); Repeals R.S. 48:77(E))

#### Summary of Amendments Adopted by Senate

##### Committee Amendments Proposed by Senate Committee on Finance to the original bill

1. Changes utilization language from shall to may on the five percent of monies the department may use from the Subfund for projects authorized under the provisions of present law and removes the \$10 million limit on these projects.

#### Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Appropriations to the engrossed bill:

1. Remove proposed provisions that authorize the department to utilize a certain amount of monies deposited into the subfund for projects authorized pursuant to

present law (R.S. 48:224.1) relative to the transfer and exchange of state and local roads.