

RÉSUMÉ DIGEST

ACT 275 (SB 221)

2015 Regular Session

Adley

Prior law provided for the dedication and deposit of the avails of certain sales and use tax monies into the Transportation Trust Fund (TTF) beginning July 1, 2008. Provided for the uses of such monies for certain highway, port priority projects, and Transportation Mobility Fund projects as approved by the La. Transportation Authority.

Prior law specifically provided for a phase-in of the avails, from the sale, use, lease, rental of motor vehicles which are taxable under the sales tax code, to be deposited into the TTF as follows: beginning July 1, 2008, for Fiscal Year 2009, 10%; for Fiscal Year 2010, 20%; for Fiscal Year 2011, 30%; for Fiscal Year 2012, 50%; for Fiscal Year 2013, 70%; for Fiscal Year 2014, 85%; for Fiscal Year 2015 and thereafter, all of the collections.

New law provides that beginning in Fiscal Year 2017-2018 and each fiscal year thereafter, from the avails of certain sales and use taxes and inventory tax, the treasurer must deposit an amount equal to the increase in general fund revenues are certified by the Revenue Estimating Conference as being attributable to the provisions of the Act that originated as SB 122 of the 2015 RS, but this amount cannot exceed \$100 million.

Prior law provided for allocating the proceeds as follows: ninety-three percent to the TTF and seven percent to the Transportation Mobility Fund. Monies in the TTF are to be distributed for the following - not less than 30% for capacity projects; seven percent for port priority projects; and the remainder of the monies shall be used exclusively for priority projects. Monies in the Transportation Mobility Fund shall be used for final design and construction and shall not be used for studies.

New law provides that the first \$ 70 million of the monies shall be deposited into the TTF to be used exclusively for state highway pavement and bridge sustainability projects. Thereafter, 93% of the monies shall be deposited into the TTF to be allocated as follows: not less than 30% for highway priority program projects classified as capacity projects; 25% for port construction and development priority program projects; and the remaining monies for state highway pavement and bridge sustainability projects.

New law provides that the remaining seven percent shall be deposited into the La. State Transportation Infrastructure Fund as provided in the Act which originated as HB 767 for final design and construction and shall not be used for studies.

New law provides that if the Act which originated as HB 767 fails to pass and is not enacted into law, the monies allocated to this Paragraph shall be deposited into the TTF and used exclusively for port construction and development priority program projects as provided in new law.

New law specifies that none of the monies deposited into the TTF pursuant to new law shall be appropriated to the office of state police.

Prior law provided that if a deficit for the current fiscal year is projected due to a decrease in the official forecast, the treasurer is directed to reduce the deposits required by these provisions until such time as the official forecast equals or exceeds the forecast in effect prior to the projected deficit, at which time the reduction shall cease.

New law repeals the deficit reduction provisions.

New law also repeals statutory provisions relative to the Transportation Mobility Fund.

New law provides that it is declared by the legislature that it is the legislative intent that a portion of the costs of implementation of the provisions of Section 1 of the Act shall be deemed to be offset by any monies derived from the increase in the base amount of mineral revenues received by the state prior to any deposit into the Budget Stabilization Fund, as provided in the Act which originated as SB 122 of the 2015 RS.

Effective and becomes operative if and when the Act which originated as SB 122 of this 2015 RS is enacted into law and becomes effective.

(Amends R.S. 48:77(A) and (B) and 2074(A); repeals R.S. 48:77(C), 2077(24), and 2111-2119)