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

## DIGEST 2020 Regular Session

Ward

<u>Present law</u> directs the state treasurer to deposit up to \$100 million per year of the sales tax on motor vehicles to the Transportation Trust Fund when certain conditions are met.

<u>Present law</u> provides for the deposit of sales and use tax proceeds as follows:

SB 463 Original

- (1) The first seventy million dollars shall be deposited into the Transportation Trust Fund to be used exclusively for state highway pavement and bridge sustain ability projects.
- 93% of the remaining monies shall be deposited into the Transportation Trust Fund to be appropriated and expended as follows: 30% to dedicated to capacity and/or safety projects, 25% for port priority projects, and 45% for priority project specifically for state highway pavement and bridge sustain ability.
- (3) The remaining seven percent of the avails of the taxes shall be used exclusively for final design and construction and shall not be used for studies.

<u>Proposed law</u> directs the treasurer to deposit excess oil severance tax avails to the Transportation Trust Fund to be used in the manner provided by present law for motor vehicle sales tax.

Proposed law defines "excess avails" as oil severance tax that is in excess of the oil severance tax that would have been collected if the per barrel oil price had been fifty-five dollars.

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

(Amends R.S. 48:77(B)(intro para); adds R.S. 48:77(C))