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## DIGEST

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HB 39 Original

2023 Regular Session

Tarver

**Abstract:** Removes cap on annual amount that may be deposited into the Megaprojects Leverage Fund (MLF).

Present law (R.S. 48:77) dedicates a portion of tax avails collected on the sale, use, or lease of motor vehicles to the Transportation Trust Fund and the MLF. For Fiscal Year 2023-2024, present law dedicates 30% of such tax collections to these two funds. For Fiscal Years 2024-2025 and beyond, present law dedicates 60% of such tax collections to these two funds. Proposed law retains present law.

Present law (R.S. 48:77.1) establishes the MLF as a special fund in the state treasury and requires the treasurer to deposit into the fund an amount equal to 75% of the motor vehicle sales, use, and lease tax avails dedicated to the MLF and the Transportation Trust Fund in present law. Proposed law retains present law.

Present law further prohibits total deposits into the MLF from exceeding \$160 million in any fiscal year. Proposed law repeals this cap on total annual deposits into the MLF.

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

(Amends R.S. 48:77.1(A))