

HB 2278 -- TAX REVENUE FOR STATE ROAD FUND

SPONSOR: Fitzpatrick

Currently, the tax revenue collected from the 3% state sales and use tax on the sale of tangible personal property, other than motor vehicles, is deposited into the General Revenue Fund. This bill requires a portion of the tax revenue to be deposited into the State Road Fund. The remaining amount of tax revenue collected will continue to be deposited into the General Revenue Fund. The bill phases in the amount deposited into the State Road Fund over a period of five years, and once fully phased in, 0.5% will be deposited into the State Road Fund.

This bill is the same as SB 645 (2016).