SLS 22RS-480

ORIGINAL

2022 Regular Session

SENATE BILL NO. 375

BY SENATOR PEACOCK

FUNDS/FUNDING. Phases in the dedication of the temporary state sales tax levy to the Construction Subfund of the Transportation Trust Fund. (8/1/22)

1	AN ACT
2	To amend and reenact R.S. 47:321.1(G), relative to state sales and use tax; to phase-in a
3	dedication of the temporary state sales and use tax levy to the Construction Subfund
4	of the Transportation Trust Fund; to provide for the use of the dedicated funds; and
5	to provide for related matters.
6	Be it enacted by the Legislature of Louisiana:
7	Section 1. R.S. 47:321.1(G) is hereby amended and reenacted to read as follows:
8	§321.1. Imposition of tax
9	* * *
10	G. The (1) Except as otherwise provided in Paragraph (2) of this
11	Subsection, the avails of the tax collected under this Section shall be deposited
12	immediately into the state treasury, and, after compliance with the requirements of
13	Article VII, Section 9(B) of the Constitution of Louisiana, the state treasurer shall
14	pay the remainder of the monies into the state general fund.
15	(2) Beginning July 1, 2022, the avails of the tax collected pursuant to this
16	Section shall be deposited immediately into the state treasury, and, after
17	compliance with the requirements of Article VII, Section 9(B) of the

Page 1 of 2 Coding: Words which are struck through are deletions from existing law; words in **boldface type and underscored** are additions.

1	Constitution of Louisiana, the state treasurer shall deposit a portion of the
2	remainder of the monies to the Construction Subfund of the Transportation
3	Trust Fund as follows:
4	(a) Beginning July 1, 2022 through June 30, 2023 the avails of
5	twenty-four of the forty-five one hundredths of the tax.
6	(b) Beginning July 1, 2023 through June 30, 2024 the avails of thirty-five
7	of the forty-five one hundredths of the tax.
8	(c) Beginning July 1, 2024 through June 30, 2025 the avails of forty-five
9	of the forty-five one hundredths of the tax.
10	(3) A minimum of fifty percent of these monies shall be appropriated and
11	dedicated equally for projects in each of the nine highway districts.
12	* * *
13	Section 2. This Act shall become effective on July 1, 2022; if vetoed by the governor
14	and subsequently approved by the legislature, this Act shall become effective on the day
15	following such approval by the legislature or July 1, 2022, whichever is later.

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

DIGEST

SB 375 Original

2022 Regular Session

Peacock

<u>Present law</u> levies a temporary 0.45% state sales and use tax that will expire on June 30, 2025, that is deposited into the state general fund.

<u>Proposed law</u> retains the <u>present law</u> tax levy and expiration date.

<u>Proposed law</u> dedicates a portion of the avails of the temporary tax to the Construction Subfund of the Transportation Trust Fund (TTF) beginning July 1, 2022.

<u>Proposed law</u> increases the portion dedicated to the TTF each year for the life of the temporary tax such that by the last year of the tax 100% of the temporary tax is deposited into the TTF.

<u>Proposed law</u> requires that a minimum of 50% of the temporary sales tax dedicated to the TTF be allocated equally among the nine multi-parish highway districts.

Effective July 1, 2022.

(Amends R.S. 47:321.1(G))