

HB 1952 -- STATE ROAD FUND

SPONSOR: Spencer

Currently, on purchases other than motor vehicles, a sales or use tax of 3% is imposed and deposited into the General Revenue Fund. This bill requires that of the 3% sales or use tax imposed, a portion will be deposited into the State Road Fund. The remaining amount collected will continue to be deposited into the General Revenue Fund. The amount deposited into the State Road Fund increases yearly over a period of five years, and once fully phased in, 0.5% will be deposited into the fund.