

SECOND REGULAR SESSION

HOUSE BILL NO. 2035

99TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE TRENT.

4048H.01I

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To amend chapter 226, RSMo, by adding thereto one new section relating to the transportation project fund.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Chapter 226, RSMo, is amended by adding thereto one new section, to be
2 known as section 226.226, to read as follows:

226.226. 1. There is hereby created in the state treasury the "Transportation
2 Project Fund", which shall consist of moneys collected under subsection 3 of this section.
3 The state treasurer shall be custodian of the fund. In accordance with sections 30.170 and
4 30.180, the state treasurer may approve disbursements. The fund shall be a dedicated
5 fund, and, upon appropriation, moneys in the fund shall be used solely for the
6 administration of subsection 2 of this section. Notwithstanding the provisions of section
7 33.080 to the contrary, any moneys remaining in the fund at the end of the biennium shall
8 not revert to the credit of the general revenue fund. The state treasurer shall invest
9 moneys in the fund in the same manner as other funds are invested. Any interest and
10 moneys earned on such investments shall be credited to the fund.

11 2. Moneys in the transportation project fund shall be used for transportation
12 purposes as appropriated by the general assembly.

13 3. (1) If the dollar amount of tax credits redeemed in the most recently completed
14 fiscal year is less than the total dollar amount of tax credits redeemed in the 2017 fiscal
15 year, then the state treasurer shall deposit moneys that otherwise would be deposited into
16 general revenue into the transportation project fund created under subsection 1 of this

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

17 section. The amount of such deposit shall be equal to the difference between the dollar
18 amounts of tax credits redeemed in such years.

19 (2) The department of economic development and the department of revenue shall
20 provide to the treasurer information of the value of tax credits redeemed each fiscal year
21 and such other information as the treasurer requests to accomplish the provisions of this
22 subsection.

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