

SS#2 HB 1460 -- STATE REVENUES

Beginning July 1, 2019, this bill increases the fuel tax from \$.17 per gallon to \$.27 per gallon in \$.025 increments over four years. Beginning July 1, 2022, the tax rate of \$.27 applies. The additional revenue generated by the tax increase is used for the actual costs of the State Highway Patrol, subject to appropriation. In addition, the bill authorizes the Department of Agriculture to tax all types of fuel at a substantially equivalent rate by implementing a rule by January 1, 2026. The state auditor will biennially audit funds to ensure their accurate expenditure and provide a report to the General Assembly (Section 142.803, RSMo).

This bill authorizes the "Olympic Dream Freedom Act" which allows a state individual income tax deduction for the value of any prize or award won by a taxpayer in athletic competition in the Olympic, Paralympic, or Special Olympic Games (Section 143.121).

The bill creates the "Emergency State Freight Bottleneck Fund" which is dedicated, subject to appropriation, only to road projects with criteria for such projects specified in the bill (Section 226.145).

The bill contains a referendum clause and the provisions of this bill will become effective upon voter approval.