

HB 2035 -- TRANSPORTATION FUNDING

SPONSOR: Trent

This bill creates the "Transportation Project Fund" for use in transportation purposes approved by the General Assembly in the appropriation process. Moneys in the fund consist of specified tax credit savings if such savings exist during the relevant fiscal year. The savings calculation is based on a decrease in the redemption of tax credits from fiscal year to fiscal year. The Department of Economic Development will provide the Department of Revenue with the relevant calculation.