

OFFICE OF FISCAL ANALYSIS

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sHB-5314

AN ACT CONCERNING RECOMMENDATIONS BY THE DEPARTMENT OF TRANSPORTATION.

AMENDMENT

LCO No.: 5265

File Copy No.: 363

House Calendar No.: 237

OFA Fiscal Note

See Fiscal Note Details

The amendment results in a revenue gain to the Special Transportation Fund (STF) and a revenue loss to the General Fund (GF) by accelerating the schedule of sales tax phase in of a revenue diversion to the STF of sales and use tax revenue from motor vehicle sales.

The table below provides a comparison of the transfer estimates under current law, the transfer estimates under the amendment, and the net revenue increase to the STF. There would be an equal decrease in revenue to the GF.

Motor Vehicle Sales Tax Transfer Comparison

	FY 19	FY 20	FY 21	FY 22	FY 23
Current Law %	-	-	20%	40%	60%
Current Law Transfer Amount	-	-	66.9	145.6	221.6
Amendment %	14.0%	40.0%	70.0%	90.0%	100.0%
Amendment Transfer Amount	50.7	145.6	256.0	330.8	369.4
Net STF Gain (GF Loss)	50.7	145.6	189.1	185.2	147.7

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