

**1st Sub. H.B. 18**  
**TRANSPORTATION INVESTMENT ACT**

Representative **Rebecca D. Lockhart** proposes the following amendments:

1. *Page 1, Line 25 through Page 2, Line 27:*

25           ▶       provides that ~~{ \$70,000,000 }~~ \$90,000,000 of the revenues deposited in the  
Transportation  
26 Investment Fund of 2005 shall annually be transferred to the Centennial Highway Fund  
27 Restricted Account until the highway general obligation bonds for the Centennial Highway Fund have  
been paid off ;

2. *Page 2, Line 32:*

32           { ~~None~~ }       This bill appropriates:  
                                  •       (\$179,594,700) from the General Fund to the Centennial Highway  
Program; and  
                                  •       \$30,000,000 from the General Fund to the Transportation Investment  
Fund of 2005, for fiscal year 2005-06 only.

3. *Page 11, Line 313 through Page 12, Line 339:*

313           (8) (a) Notwithstanding Subsection (3)(a), in addition to the amount deposited in  
314 Subsection (6)(a), and until Subsection (8)(b) applies, for a fiscal year beginning on or after  
315 July 1, 2005, the Division of Finance shall deposit ~~{ \$60,000,000 }~~ \$59,594,700 of the revenues  
generated by  
316 the taxes described in Subsections (2)(a)(i) and (2)(b)(i) into the Centennial Highway Fund  
317 Restricted Account created by Section 72-2-118.

318           (b) Notwithstanding Subsection (3)(a) and in addition to the amounts deposited under  
319 Subsections (6)(b) and (9), when the highway general obligation bonds issued under Title 63B,  
320 Chapters 6 through 13 have been paid off, the Division of Finance shall deposit  
{ \$60,000,000 } \$59,594,700 of

321 the revenues generated by the taxes described in Subsections (2)(a)(i) and (2)(b)(i) into the  
322 Transportation Investment Fund of 2005 created by Section 72-2-124.

323           (9) (a) Notwithstanding Subsection (3)(a), for a fiscal year beginning on or after July 1,  
324 2005, the Division of Finance shall deposit ~~{ \$70,000,000 }~~ \$90,000,000 of the revenues generated by  
the taxes

325 described in Subsections (2)(a)(i) and (2)(b)(i) into the Transportation Investment Fund of  
326 2005 created by Section 72-2-124.

327 (b) Notwithstanding Subsection (3)(a), for the fiscal year 2007 only, the Division of  
328 Finance may, subject to legislative appropriation, deposit into the Transportation Investment  
329 Fund of 2005 created by Section 72-2-124 a portion of the taxes listed under Subsection (3)(a)  
330 equal to the revenues generated by a ~~{-.23%}~~ .36% tax rate on the taxable transactions under  
Subsection  
331 (1) including the ~~{-amount}~~ amounts deposited under ~~{-Subsection}~~ Subsections (8) and  
(9)(a), which represents a portion of the  
332 amount of revenue generated by the sales and use tax on vehicles and vehicle-related products.  
333 (c) Notwithstanding Subsection (3)(a) and in addition to ~~{-amounts}~~ any amount deposited  
under  
334 ~~{-Subsections}~~ Subsection (6)(b) ~~{-and (8)(b)}~~ , for a fiscal year beginning on or after July 1,  
2007, the Division  
335 of Finance may, subject to legislative appropriation, deposit into the Transportation Investment  
336 Fund of 2005 created by Section 72-2-124 a portion of the taxes listed under Subsection (3)(a)  
337 equal to the revenues generated by a .56% tax rate on the taxable transactions under Subsection  
338 (1) including the ~~{-amount}~~ amounts deposited under ~~{-Subsection}~~ Subsections (8) and  
(9)(a), which represents a portion of the  
339 amount of revenue generated by the sales and use tax on vehicles and vehicle-related products.

4. Page 16, Lines 466 through 475:

466 (5) ~~{-The}~~ (a) Except as provided in Subsection (5)(b), the executive director may use fund  
monies only to pay the costs of maintenance,  
467 construction, reconstruction, or renovation to state and federal highways prioritized by the  
468 Transportation Commission under a prioritization process for new transportation capacity  
469 projects.

(b) The executive director may use fund monies deposited into the fund in fiscal year 2006 only  
to pay the costs of maintenance, construction, reconstruction, or renovation to state and federal  
highways prioritized by the Transportation Commission.

470 (6) On July 1 of each year until the highway general obligations bonds issued under Title 36,  
Chapters 6 through 13 have been paid off , the Division of Finance shall transfer  
~~{-\$70,000,000}~~ \$90,000,000 of the  
471 revenues deposited in the Transportation Investment Fund of 2005 created by this section to the  
472 Centennial Highway Fund Restricted Account within the Transportation Investment Fund of 2005 created  
473 by Section 72-2-118.

- Section 7. Appropriation.

Under the terms and conditions of Section 63-38-3, the following sums of money are appropriated  
from resources not otherwise appropriated, or reduced from amounts previously appropriated, out of  
the funds or fund accounts indicated for the use and support of the government of the State of Utah for  
the fiscal year beginning July 1, 2005 and ending June 30, 2006. This is an addition to or a subtraction

from amounts previously appropriated for fiscal year 2006.

To Department of Transportation - Centennial Highway Program

	<u>From General Fund</u>	<u>(\$149,594,700)</u>	
=	<u>From General Fund, One-time</u>	<u>(\$30,000,000)</u>	
=	<u>Schedule of Programs:</u>		
	<u>Centennial Highway Program</u>	<u>(\$179,594,700)</u>	

To Department of Transportation - Transportation Investment Fund of 2005

	<u>From General Fund, One-time</u>	<u>\$30,000,000</u>	
	<u>Schedule of Programs:</u>		
	<u>Transportation Investment Fund of 2005</u>	<u>\$30,000,000</u>	= -

474 Section ~~{7}~~ 8 . Effective date.

475 This bill takes effect on July 1, 2005.