

S.B. 229
TRANSPORTATION FUNDING REVISIONS

Senator **J. Stuart Adams** proposes the following amendments:

1. *Page 1, Line 15:*

15 Transportation Investment Fund of 2005 in certain circumstances; ~~{and}~~ =
► amends the amount of sales and use tax revenue that is deposited into the Critical Highway Needs Fund or the Transportation Investment Fund of 2005; and

2. *Page 14, Line 426 through Page 15, Line 436:*

426 (b) Notwithstanding Subsection (3)(a) and until Subsection (9)(c) applies, for a fiscal
427 year beginning on or after July 1, 2009, the Division of Finance shall annually deposit
428 ~~{ \$90,000,000 }~~ 4.88% of the revenues generated by the taxes listed under Subsection (3)(a) into the
429 Critical Highway Needs Fund created by Section 72-2-125.

430 (c) Notwithstanding Subsection (3)(a) and in addition to any amounts deposited under
431 Subsections (7) and (8), when the general obligation bonds authorized by Section 63B-16-101
432 have been paid off and the highway projects completed that are included in the prioritized
433 project list under Subsection 72-2-125(4) as determined in accordance with Subsection
434 72-2-125(6), the Division of Finance shall annually deposit ~~{ \$90,000,000 }~~ 4.88% of the revenues
435 generated by the taxes listed under Subsection (3)(a) into the Transportation Investment Fund
436 of 2005 created by Section 72-2-124.