

429 (ii) In any fiscal year in which the portion of the sales and use taxes deposited under
430 Subsection (7)(a) would exceed 17% of the revenues collected from the sales and use taxes
431 described in Subsections (7)(a)(i)(A) through (D) in the current fiscal year, the Division of
432 Finance shall deposit 17% of the revenues collected from the sales and use taxes described in
433 Subsections (7)(a)(i)(A) through (D) for the current fiscal year under Subsection (7)(a).

434 (iii) ~~It~~ Subject to Subsection (7)(b)(iv) ~~§~~→ ~~(F)~~ (E) ←~~§~~ , in all subsequent fiscal years
434a after a year

435 in which 17% of the revenues collected from the sales and use taxes described in Subsections
436 (7)(a)(i)(A) through (D) was deposited under Subsection (7)(a), the Division of Finance shall
437 annually deposit 17% of the revenues collected from the sales and use taxes described in
438 Subsections (7)(a)(i)(A) through (D) in the current fiscal year under Subsection (7)(a).

439 (iv) (A) As used in this Subsection (7)(b)(iv), "additional growth revenue" means the
440 amount of relevant revenue collected in the current fiscal year that exceeds by more than 3%
441 the relevant revenue collected in the previous fiscal year.

442 (B) As used in this Subsection (7)(b)(iv), "combined amount" means the combined
443 total amount of money deposited into the Cottonwood Canyons fund under Subsections
444 (7)(b)(iv)(F) and (8)(c)(iv)(F) in any fiscal year.

445 (C) As used in this Subsection (7)(b)(iv), "Cottonwood Canyons fund" means the
446 Cottonwood Canyons Transportation Investment Fund created in Subsection [72-2-124\(10\)](#).

447 (D) As used in this Subsection (7)(b)(iv), "relevant revenue" means the portion of taxes
448 listed under Subsection (3)(a) that equals 17% of the revenue collected from taxes described in
449 Subsections (7)(a)(i)(A) through (D).

450 (E) For a fiscal year beginning on or after July 1, 2020, the commission shall annually
451 reduce the deposit under Subsection (7)(c)(iii) into the Transportation Investment Fund of 2005
452 by an amount equal to the amount of the deposit under this Subsection (7)(b)(iv) to the
453 Cottonwood Canyons fund in the previous fiscal year plus 25% of additional growth revenue,
454 subject to the limit in Subsection (7)(b)(iv)(F).

455 (F) The commission shall annually deposit the amount described in Subsection
456 (7)(b)(iv)(E) into the Cottonwood Canyons fund, subject to a maximum combined amount of
457 \$20,000,000.

458 (G) If the amount of relevant revenue declines in a fiscal year compared to the previous
459 fiscal year, the commission shall decrease the amount of the contribution to the Cottonwood

460 Canyons fund under this Subsection (7)(b)(iv) in the same proportion as the decline in relevant
461 revenue.

462 (8) (a) Notwithstanding Subsection (3)(a), and in addition to the amounts deposited
463 under Subsections (6) and (7), for the 2016-17 fiscal year only, the Division of Finance shall
464 deposit \$64,000,000 of the revenues generated by the taxes listed under Subsection (3)(a) into
465 the Transportation Investment Fund of 2005 created by Section 72-2-124.

466 (b) Notwithstanding Subsection (3)(a), and in addition to the amounts deposited under
467 Subsections (6) and (7), for the 2017-18 fiscal year only, the Division of Finance shall deposit
468 \$63,000,000 of the revenues generated by the taxes listed under Subsection (3)(a) into the
469 Transportation Investment Fund of 2005 created by Section 72-2-124.

470 (c) (i) Notwithstanding Subsection (3)(a), in addition to the amounts deposited under
471 Subsections (6) and (7), and subject to [~~Subsection~~] Subsections (8)(c)(ii) and (iv) ~~§~~→ ~~(F)~~ (E) ←~~§~~
471a , for a
472 fiscal year beginning on or after July 1, 2018, the commission shall annually deposit into the
473 Transportation Investment Fund of 2005 created by Section 72-2-124 a portion of the taxes
474 listed under Subsection (3)(a) in an amount equal to 3.68% of the revenues collected from the
475 following taxes:

- 476 (A) the tax imposed by Subsection (2)(a)(i)(A) at a 4.7% rate;
- 477 (B) the tax imposed by Subsection (2)(b)(i);
- 478 (C) the tax imposed by Subsection (2)(c)(i); and
- 479 (D) the tax imposed by Subsection (2)(d)(i)(A)(I).

480 (ii) For a fiscal year beginning on or after July 1, 2019, the commission shall annually
481 reduce the deposit into the Transportation Investment Fund of 2005 under Subsection (8)(c)(i)
482 by an amount that is equal to 35% of the amount of revenue generated in the current fiscal year
483 by the portion of the tax imposed on motor and special fuel that is sold, used, or received for
484 sale or use in this state that exceeds 29.4 cents per gallon.

485 (iii) The commission shall annually deposit the amount described in Subsection
486 (8)(c)(ii) into the Transit and Transportation Investment Fund created in Section 72-2-124.

487 (iv) (A) As used in this Subsection (8)(c)(iv), "additional growth revenue" means the
488 amount of relevant revenue collected in the current fiscal year that exceeds by more than 3%
489 the relevant revenue collected in the previous fiscal year.

490 (B) As used in this Subsection (8)(c)(iv), "combined amount" means the combined