

OVERVIEW AND HISTORY OF ALLOCATION OF CERTAIN GOVERNMENTAL SERVICES TAX (GST) REVENUE BETWEEN THE STATE GENERAL FUND AND STATE HIGHWAY FUND

ACTUAL AND PROPOSED DISTRIBUTION OF INCREMENTAL GST REVENUE BASED ON LEGISLATIVE ACTIONS (1)															ACTUAL AND FORECAST GST COLLECTIONS (4)		
Fiscal Year	Senate Bill 429 (2009 Session) (2)		Assembly Bill 491 (2013 Session)		Senate Bill 483 (2015 Session)		Assembly Bill 486 (2017 Session)		Senate Bill 541 (2019 Session)		Senate Bill 3 (31st Special Session)		Senate Bill 452 (2023 Session) (3)		State General Fund	State Highway Fund	TOTAL
	State General Fund	State Highway Fund	State General Fund	State Highway Fund	State General Fund	State Highway Fund	State General Fund	State Highway Fund	State General Fund	State Highway Fund	State General Fund	State Highway Fund	State General Fund	State Highway Fund			
2010	100%	0%													\$51,330,663	\$0	\$51,330,663
2011	100%	0%													\$61,537,648	\$0	\$61,537,648
2012	100%	0%													\$62,358,153	\$0	\$62,358,153
2013	100%	0%													\$63,503,131	\$0	\$63,503,131
2014	0%	100%	100%	0%											\$62,267,322	\$0	\$62,267,322
2015			100%	0%											\$62,865,504	\$0	\$62,865,504
2016			0%	100%	100%	0%									\$66,731,895	\$0	\$66,731,895
2017					50%	50%									\$38,567,416	\$38,567,416	\$77,134,832
2018					0%	100%	25%	75%							\$20,252,358	\$60,757,074	\$81,009,432
2019							25%	75%							\$21,489,134	\$64,467,402	\$85,956,536
2020							0%	100%	25%	75%					\$21,307,879	\$63,923,637	\$85,231,516
2021									25%	75%	100%	0%			\$101,417,370	\$0	\$101,417,370
2022											25%	75%			\$26,430,864	\$79,292,592	\$105,723,456
2023											25%	75%			\$26,915,000	\$80,745,000	\$107,660,000
2024											25%	75%	0%	100%	\$27,572,000	\$82,716,000	\$110,288,000
2025											25%	75%	0%	100%	\$28,256,000	\$84,768,000	\$113,024,000

NOTES:

(1) The distribution percentages below each bill represent the legislative action approved for the distribution of the incremental GST revenue created pursuant to Senate Bill 429 of the 2009 Session, which is described in Note 2. The bolded percentages are the applicable percentages for each fiscal year used to derive the actual or forecast revenue listed, and the unbolded percentages are the percentages to become permanent beginning in that fiscal year that were contained within that legislation, but which did not occur due to subsequent legislation that amended the distribution percentages (or which are currently proposed, in the case of Senate Bill 452 of the 2023 Session).

(2) Senate Bill 429 of the 2009 Session increased the depreciation rates for all automobiles and trucks (except for new vehicles) by 10 percent in the schedules used to determine the value of a vehicle for the purposes of calculating the GST due, effective September 1, 2009. The portion of the tax generated from the depreciation schedule change was to be allocated to the State General Fund between FY 2010 and FY 2013, with this revenue to be deposited in the State Highway Fund beginning in FY 2014.

(3) Senate Bill 452 of the 2023 Session proposes to deposit 100 percent of this incremental GST revenue into the State Highway Fund, effective July 1, 2023, with no proceeds to be deposited into the State General Fund on and after this date. If this bill becomes law, it would reduce total estimated revenue in the State General Fund by \$27,572,000 in FY 2024 and \$28,256,000 in FY 2025, with equivalent corresponding increases in estimated revenue in the State Highway Fund for those fiscal years.

(4) The revenue amounts listed for FY 2023, FY 2024, and FY 2025 for the State General Fund and State Highway Fund are estimates based on the Economic Forum's May 1, 2023, forecast of the 25 percent portion of this incremental revenue that is required to be deposited into the State General Fund under current law.