
FISCAL UPDATE Article

Fiscal Services Division

March 13, 2023



Ground Floor, State Capitol Building

Des Moines, Iowa 50319

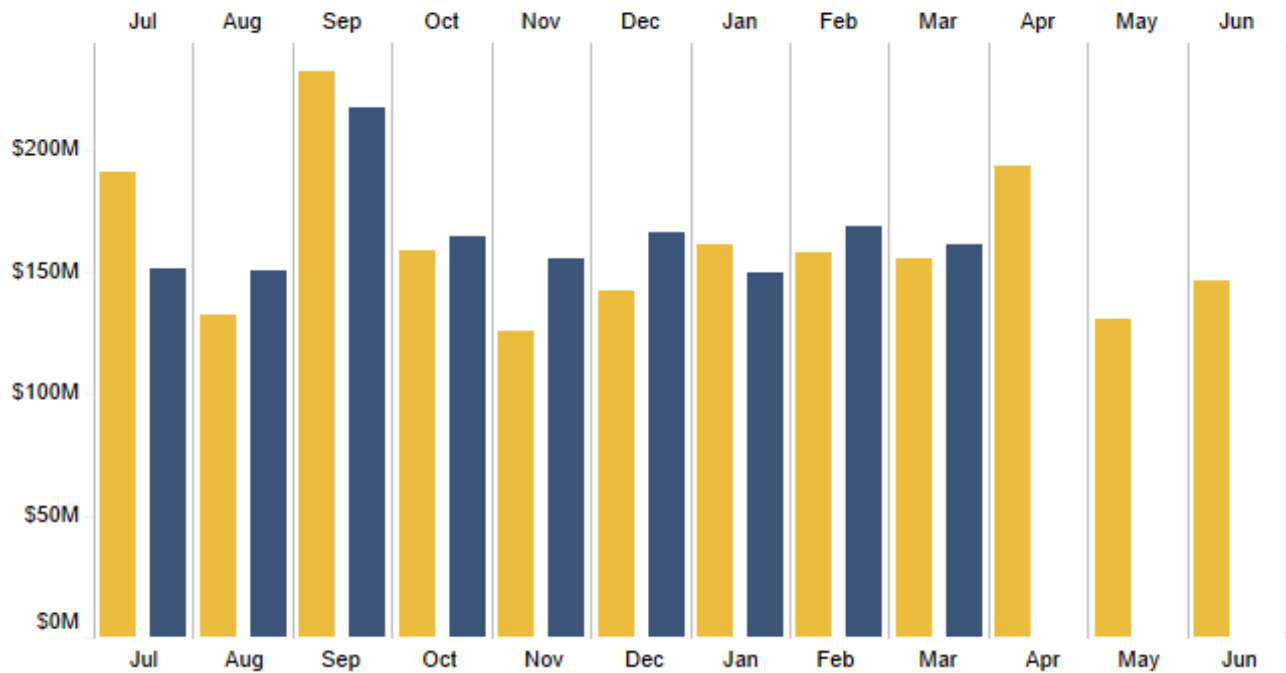
515.281.3566

ROAD USE TAX FUND RECEIPTS AND MARCH DISTRIBUTIONS

Revenue. This document tracks March distributions from the Road Use Tax Fund (RUTF) to various appropriations and road funds. These distributions are made at the beginning of the month from revenues deposited in the RUTF through the end of February 2023. Year-to-date distributions increased by \$27.7 million, or 1.9%, for FY 2023 compared to FY 2022.¹

The chart below displays distributions from the RUTF by month for FY 2022 and FY 2023. Distributions for February 2023 are \$10.9 million higher than February 2022 distributions.

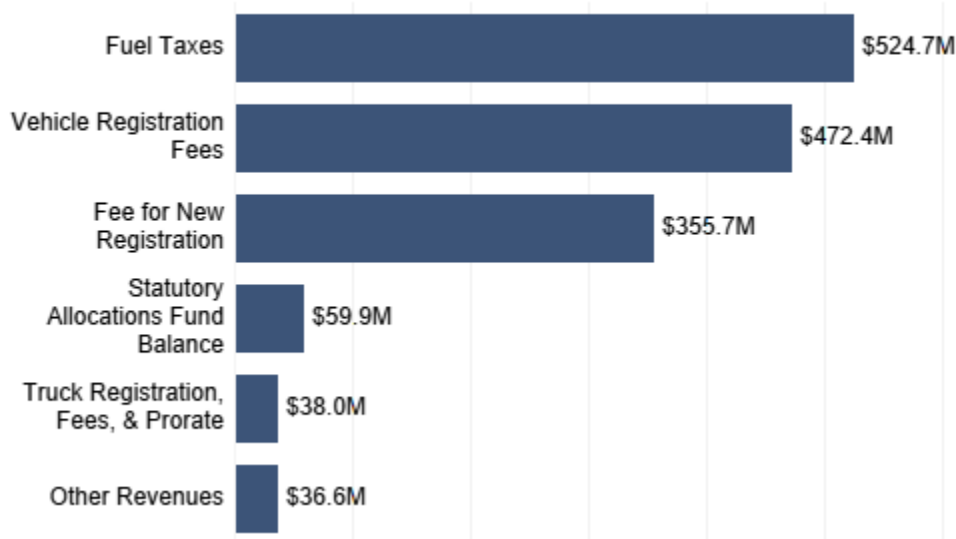
Road Use Tax Fund and TIME-21 Fund Distributions by Month
FY 2022 vs FY 2023



¹ "Fiscal year" refers to cash deposits between July 1, 2022, and June 30, 2023, without regard to accrual adjustments.

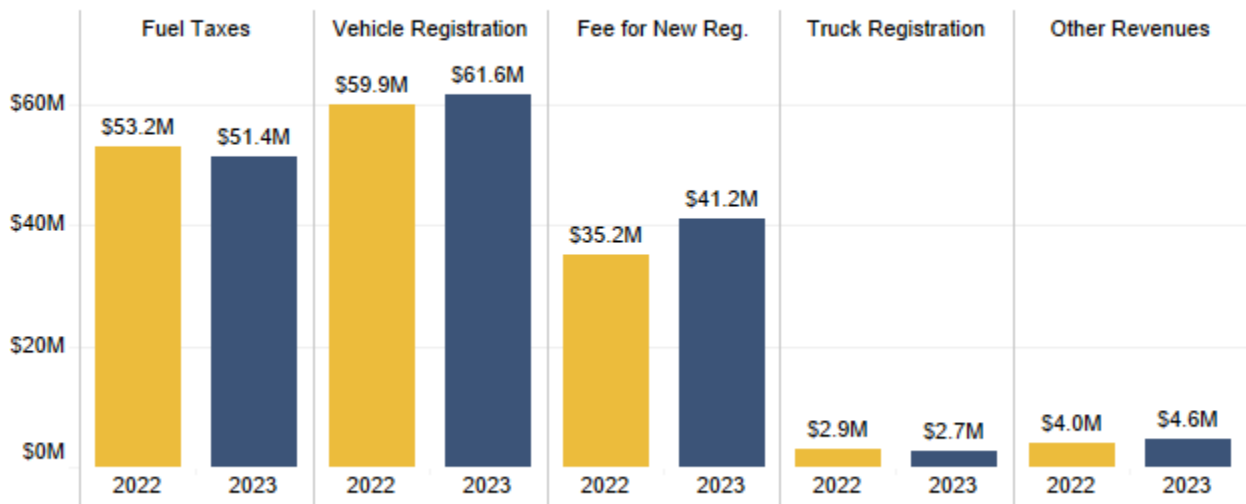
The majority of funding allocated to the RUTF is provided through fuel taxes, annual vehicle registration fees, and new vehicle registration fees. These three revenue sources have provided 91.0% of all revenue in the RUTF through February 28, 2023. Fiscal year 2023 revenues by type are displayed below.

Road Use Tax Fund Distributions by Revenue Source — FY 2023



The chart below displays revenue sources distributed in March 2023 compared to March 2022. Compared to March 2022, fuel taxes decreased by \$1.8 million, revenue from vehicle registrations increased by \$1.7 million, fees for new vehicle registrations increased by approximately \$6.0 million, fees for truck registrations decreased by \$0.2 million, and other revenues increased by \$0.6 million.

March Distributions by Revenue Source
 FY 2022 vs FY 2023



Note: Year-over-year difference may not match the narrative description due to rounding.

Distributions. Prior to distribution, the RUTF receipts are allocated to fund appropriations from the annual Transportation Appropriations Act, standing appropriations, and codified allocations.

In March 2023, the Treasurer of State distributed \$161.5 million to allocations and appropriations. This distribution included \$10.2 million for statutory allocations and appropriations, \$4.2 million to annual appropriations, and \$147.1 million to road funds. Additional information on distributions from the RUTF is available [here](#).

RUTF March Distributions

Off-the-Top Distributions

	FY 2022	FY 2023
TIME-21	\$64,708,848	\$66,378,485
Statutory Distribution	\$9,810,564	\$10,243,636
Appropriations	\$4,141,559	\$4,188,237
Other Adjustment	\$0	\$0

Final RUTF Distributions

Primary Road Fund	\$36,386,332	\$38,328,991
Secondary Road Fund - Counties	\$18,767,687	\$19,769,690
Farm-to-Market Road Fund	\$6,128,224	\$6,455,409
Street Construction Fund - Cities	\$15,320,561	\$16,138,523
Grand Total	\$155,263,775	\$161,502,971

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