
FISCAL UPDATE Article

Fiscal Services Division

January 9, 2023



Ground Floor, State Capitol Building

Des Moines, Iowa 50319

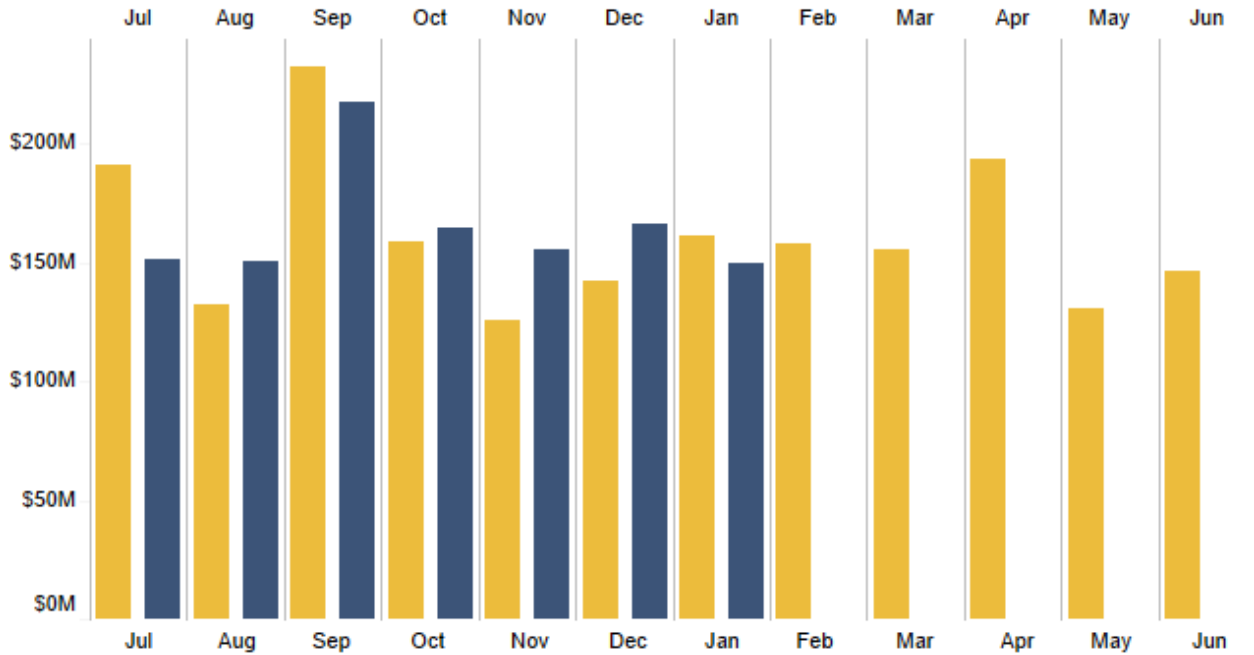
515.281.3566

ROAD USE TAX FUND RECEIPTS AND JANUARY DISTRIBUTIONS

Revenue. This document tracks January 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 December 2022. Year-to-date distributions increased by \$10.5 million, or 0.9%, 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 January 2023 are \$11.9 million lower than January 2022 distributions.

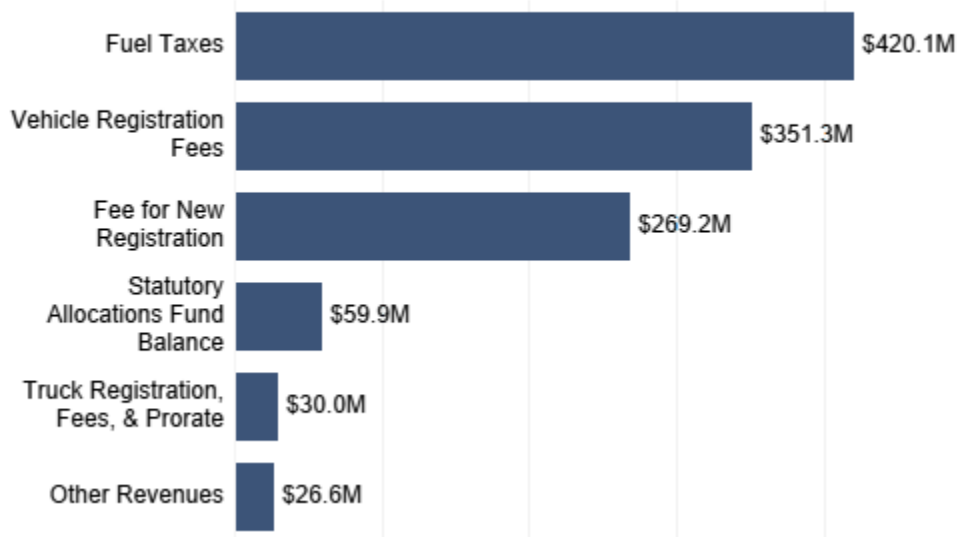
Road Use Tax Fund and TIME-21 Fund Distributions by Month
FY 2022 vs FY 2023



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

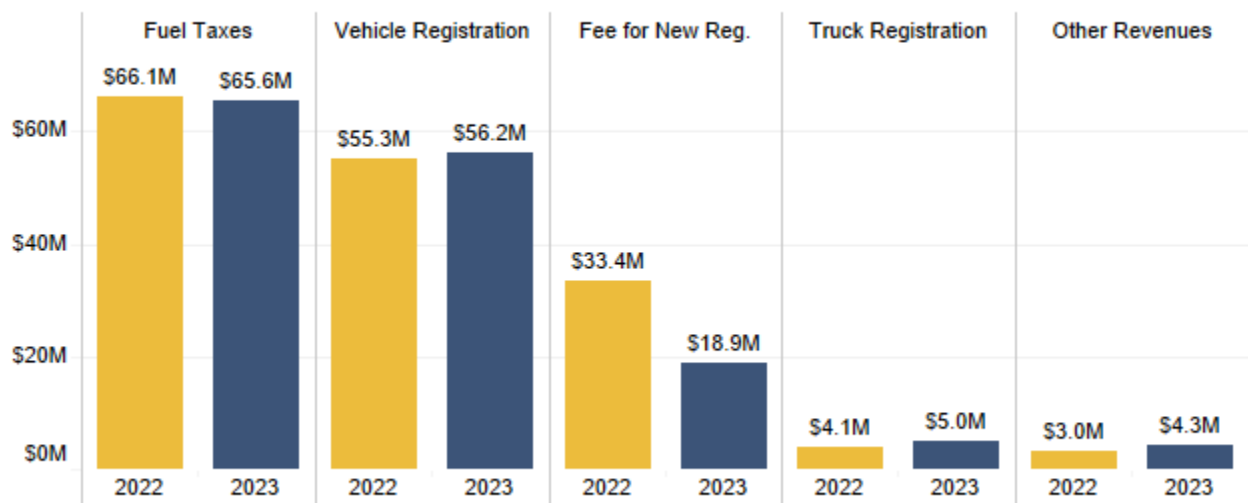
The majority of funding allocated to the RUTF is provided through fuel taxes, annual vehicle registration fees, and new vehicle registration fees. These three revenue sources have provided 89.9% of all revenue in the RUTF through December 31, 2022. Fiscal year 2023 revenues by type are displayed below.

Road Use Tax Fund Distributions by Revenue Source — FY 2023



The chart below displays revenue sources distributed in January 2023 compared to January 2022. Compared to January 2022, fuel taxes decreased by \$0.5 million, revenue from vehicle registrations increased by \$0.9 million, fees for new vehicle registrations decreased by approximately \$14.5 million, fees for truck registrations increased by \$0.9 million, and other revenues increased by \$1.3 million.

January 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 January 2023, the Treasurer of State distributed \$150.0 million to allocations and appropriations. This distribution included \$14.2 million for statutory allocations and appropriations, \$6.9 million to annual appropriations, and \$126.8 million to road funds. Additional information on distributions from the RUTF is available [here](#).

RUTF January Distributions

Off-the-Top Distributions

	FY 2022	FY 2023
TIME-21	\$1,967,053	\$2,061,306
Statutory Distribution	\$11,349,013	\$14,242,050
Appropriations	\$5,964,482	\$6,880,642
Other Adjustment	\$0	\$0

Final RUTF Distributions

Primary Road Fund	\$67,728,711	\$60,236,735
Secondary Road Fund - Counties	\$34,933,756	\$31,069,474
Farm-to-Market Road Fund	\$11,406,941	\$10,145,134
Street Construction Fund - Cities	\$28,517,352	\$25,362,836
Grand Total	\$161,867,308	\$149,998,177

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