

# FISCAL UPDATE Article

Fiscal Services Division

November 4, 2020



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## ROAD USE TAX FUND RECEIPTS AND NOVEMBER DISTRIBUTIONS

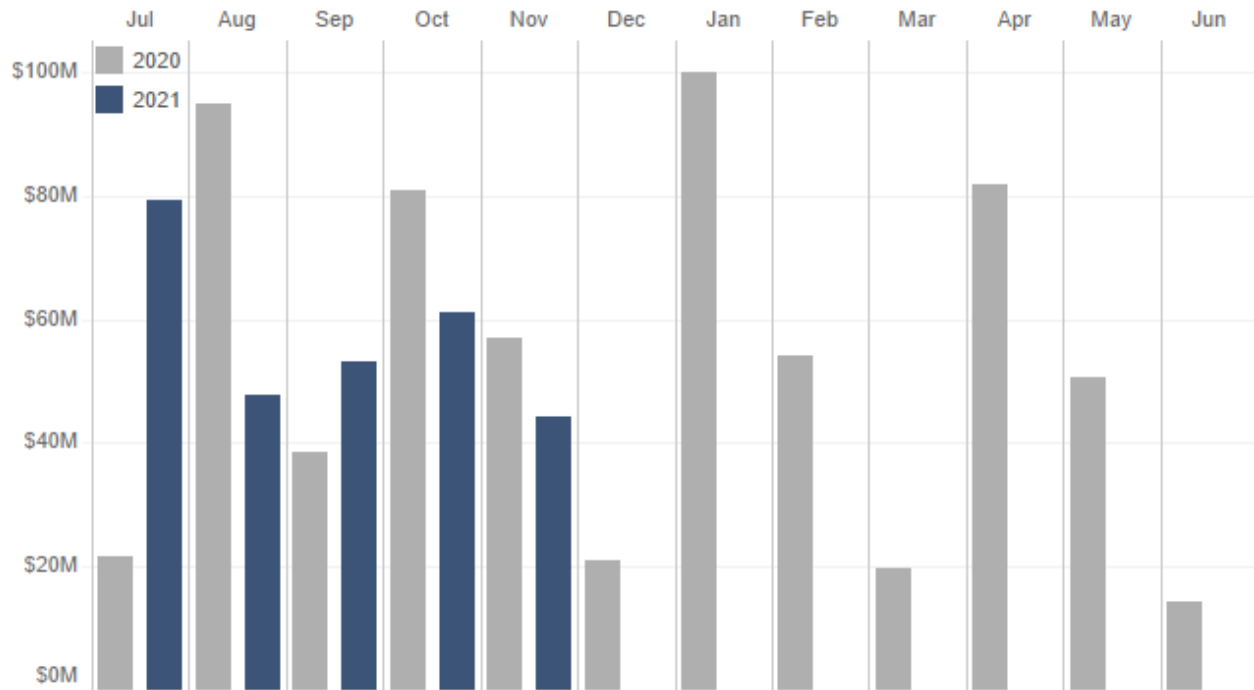
**Revenue.** This document tracks November distributions from the Road Use Tax Fund (RUTF) to various appropriations and road funds. These distributions are made at the beginning of the month from revenues deposited in the RUTF through the end of October.

Year to date, receipts are down by \$22.4 million. The chart below displays distributions from the RUTF by month for cash years 2020 and 2021.<sup>1</sup> Distributions for November 2020 are up \$15.0 million compared to November 2019. The increase compared to cash year 2020 in part is due to delayed fees for new registration receipts, which are reflected in November distributions rather than October distributions. Fuel taxes for the month were \$12.9 million less than the year prior.

**\$795.6M**  
2020 Total RUTF  
Distributions in November

**\$773.2M**  
2021 Total RUTF  
Distributions in November

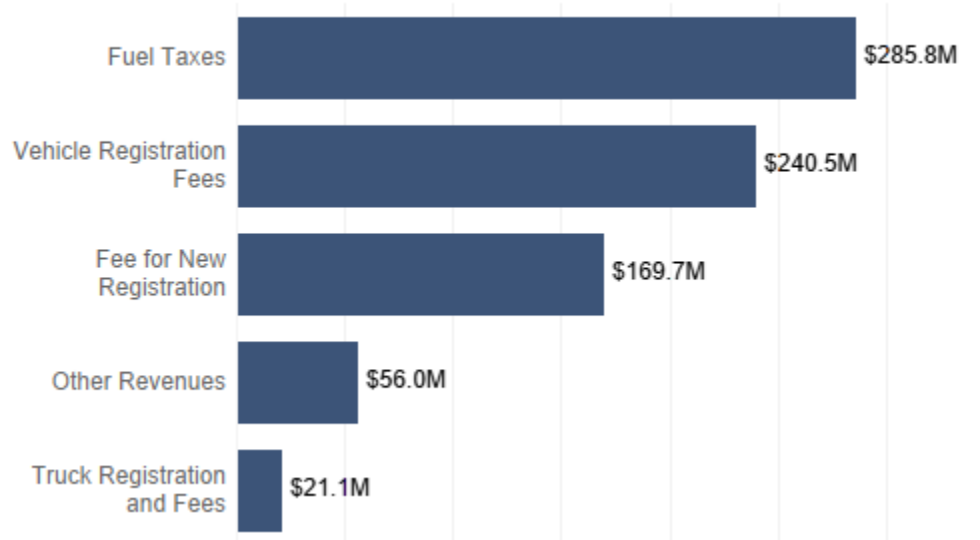
MVFT - Current receipts (to be credited next month) Distributions by Month



<sup>1</sup> "Cash year 2020" refers to cash deposits between July 1, 2019, and June 30, 2020, without regard to accrual adjustments.

The majority of funding allocated to the RUTF is provided through fuel taxes, annual registration fees, and new registration fees. These three revenue sources have provided 92.8% of all revenue distributed in the RUTF through October 30, 2020. Cash year 2021 revenues by type are displayed below.

#### Road Use Tax Fund Revenue by Source – 2021



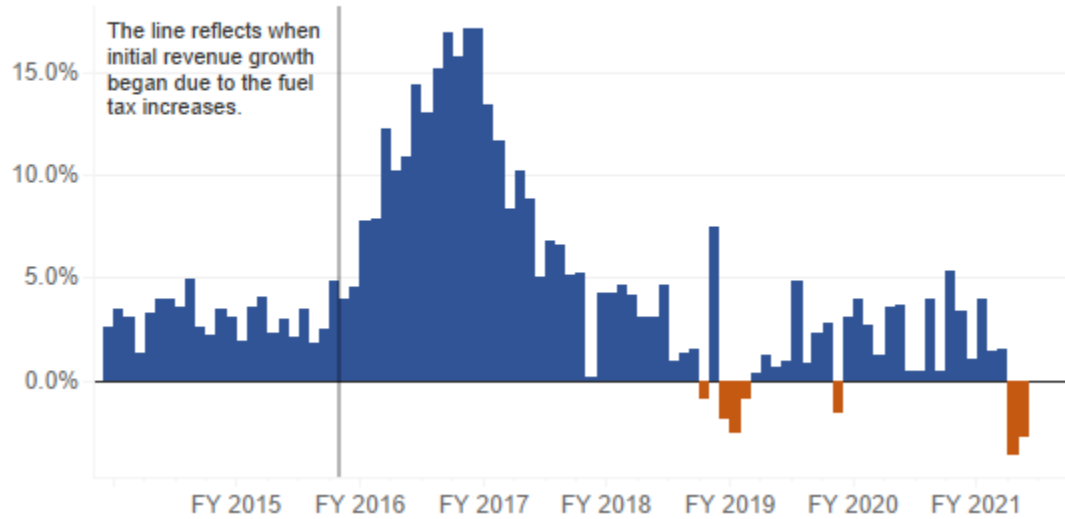
**Distributions.** Prior to distribution, the RUTF receipts are allocated to fund appropriations from the annual Transportation Appropriations Act, standing appropriations, and codified allocations. In November 2020, the Treasurer of State distributed \$164.9 million to allocations and appropriations. This included \$4.1 million to annual appropriations, \$8.4 million for statutory allocations and appropriations, and \$150.6 million to road funds. Additional information on distributions from the RUTF is available [here](#).

#### RUTF November Distributions

Off-the-Top Distributions		
	2020	2021
TIME-21	\$1,744,941	\$1,811,206
Statutory Distribution	\$12,071,246	\$8,368,358
Appropriations	\$3,932,863	\$4,073,591
Other Adjustments	\$0	\$0
Final RUTF Distributions		
Primary Road Fund	\$62,764,342	\$71,548,308
Secondary Road Fund - Counties	\$32,373,187	\$36,903,865
Farm-to-Market Road Fund	\$10,570,837	\$12,050,241
Street Construction Fund - Cities	\$26,427,091	\$30,125,603
<b>Grand Total</b>	<b>\$149,884,507</b>	<b>\$164,881,172</b>

**Year-Over-Year Comparison.** The chart below shows RUTF and TIME-21 Fund revenue growth based on a 12-month rolling total. The chart shows changes that resulted from the fuel tax increase in February 2015 and continued revenue growth from increased fuel consumption and growth in vehicle registration fees. On a 12-month rolling sum, revenue has begun to show a more consistent decline. The 12-month period that ended in October of 2020 was down 2.8% compared to the 12-month period in October 2019.

Road Use Tax Fund and TIME-21 Fund — Revenue Growth by Month  
12-Month Rolling Total



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