

FISCAL UPDATE Article

Fiscal Services Division

January 6, 2021



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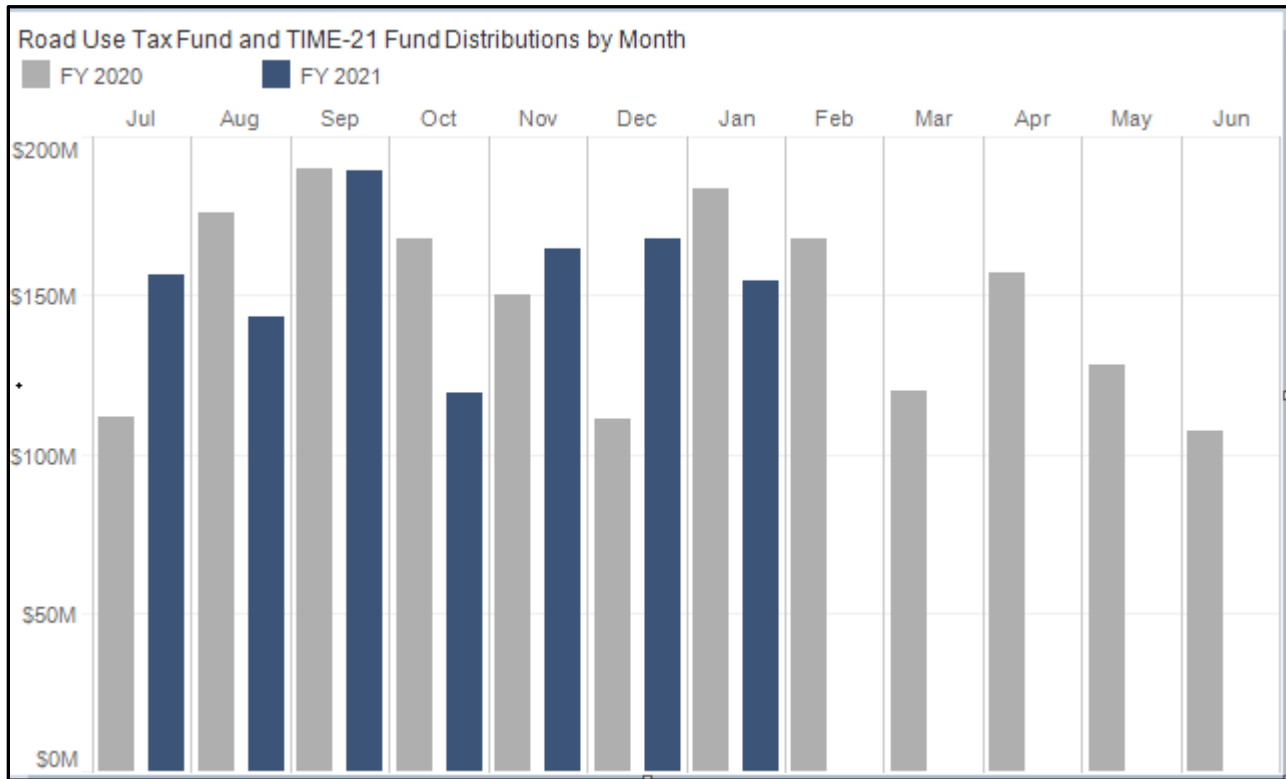
ROAD USE TAX FUND RECEIPTS AND JANUARY DISTRIBUTIONS

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.

Year to date, distributions are up by \$4.9 million. The chart below displays distributions from the RUTF by month for fiscal years 2020 and 2021.¹ Distributions for January 2021 are down \$30.0 million compared to January 2020. This decrease is due to high distributions in January 2020.

\$1,090.3M
2020 Total RUTF
Distributions in January

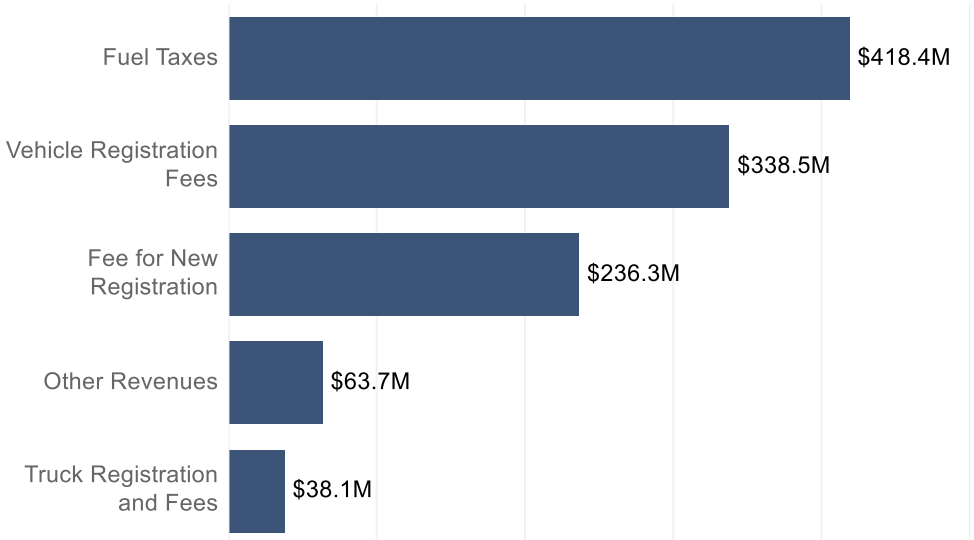
\$1,095.2M
2021 Total RUTF
Distributions in January



¹ For the purposes of this update, Fiscal Year refers to distributions made between July 1 and June 30 and does not account for accruals.

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 94.2% of all revenue distributed in the RUTF through December 31, 2020. Fiscal year 2021 revenues by type are displayed below.

Road Use Tax Fund Distributions by Revenue Source – FY 2021



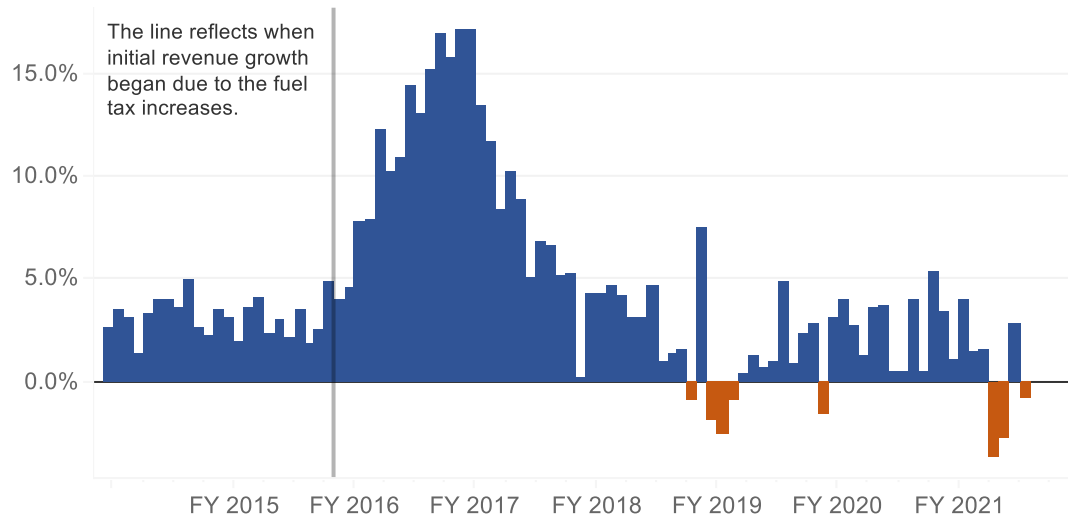
Distributions. Prior to distribution, the RUTF receipts are allocated to fund appropriations from the annual Transportation Appropriations Act, standing appropriations, and codified allocations. In January 2021, the Treasurer of State distributed \$154.4 million to allocations and appropriations. This included \$5.4 million to annual appropriations, \$7.3 million for statutory allocations and appropriations, and \$139.6 million to road funds. Additional information on distributions from the RUTF is available [here](#).

RUTF January Distributions

Off-the-Top Distributions		
	2020	2021
TIME-21	\$1,940,111	\$2,028,704
Statutory Distribution	\$11,540,218	\$7,315,323
Appropriations	\$5,353,658	\$5,418,283
Other Adjustments	\$0	\$0
Final RUTF Distributions		
Primary Road Fund	\$78,254,319	\$66,328,227
Secondary Road Fund - Counties	\$40,362,754	\$34,211,402
Farm-to-Market Road Fund	\$13,179,675	\$11,171,070
Street Construction Fund - Cities	\$32,949,187	\$27,927,675
Grand Total	\$183,579,922	\$154,400,684

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 December 2020 was down 0.8% compared to the 12-month period in December 2019.

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



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