

House File 145 - Introduced

HOUSE FILE 145

BY HEARTSILL

A BILL FOR

1 An Act providing for an annual transfer of revenue to the road
2 use tax fund.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. NEW SECTION. 312.12 Transfer from general fund.

2 There is transferred from the general fund of the state to
3 the road use tax fund for the fiscal year beginning July 1,
4 2015, and each fiscal year thereafter, an amount equal to two
5 percent of the adjusted revenue estimate, as defined in section
6 8.54, for the fiscal year in which the transfer is made.
7 Funds which are unencumbered and unobligated prior to being
8 transferred under this section are subject to modification
9 pursuant to section 8.31, subsection 5.

10 EXPLANATION

11 The inclusion of this explanation does not constitute agreement with
12 the explanation's substance by the members of the general assembly.

13 This bill provides for an annual transfer of funds from the
14 general fund of the state to the road use tax fund. The amount
15 to be transferred is 2 percent of the adjusted revenue estimate
16 for the fiscal year in which the transfer is made. The amount
17 is subject to across-the-board reductions, but only to the
18 extent such funds are unencumbered and unobligated at the time
19 the reductions are ordered by the governor.