

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2005

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HOUSE BILL 579

Short Title: Limit Transfers From Highway Trust Fund. (Public)

Sponsors: Representatives McMahan, Dockham (Primary Sponsors); Almond, Barnhart, Blust, Brown, Capps, Cleveland, Culp, Current, Daughtridge, Daughtry, Dollar, Folwell, Frye, Gillespie, Gulley, Holloway, Holmes, Langdon, LaRoque, Lewis, McGee, Ray, Rhodes, Setzer, Stam, Starnes, Steen, Vinson, Walend, Walker, West, Wiley, and Wilson.

Referred to: Appropriations.

March 10, 2005

A BILL TO BE ENTITLED

1 AN ACT TO PROHIBIT THE TRANSFER OF MORE THAN ONE HUNDRED
2 SEVENTY MILLION DOLLARS PER YEAR FROM THE HIGHWAY TRUST
3 FUND TO THE GENERAL FUND.
4

5 The General Assembly of North Carolina enacts:

6 **SECTION 1.** G.S. 105-187.9(b) reads as rewritten:

7 "(b) Transfer. – In each fiscal year the State Treasurer shall transfer the amounts
8 provided below from the taxes deposited in the Trust Fund to the General Fund. The
9 transfer of funds authorized by this section may be made by transferring one-fourth of
10 the amount at the end of each quarter in the fiscal year or by transferring the full amount
11 annually on July 1 of each fiscal year, subject to the availability of ~~revenue.~~ revenue, the
12 sum of one hundred seventy million dollars (\$170,000,000).

13 ~~(1) The sum of one hundred seventy million dollars (\$170,000,000).~~

14 ~~(2) In addition to the amount transferred under subdivision (1) of this~~
15 ~~subsection, the sum of one million seven hundred thousand dollars~~
16 ~~(\$1,700,000) shall be transferred in the 2001-2002 fiscal year. The~~
17 ~~amount distributed under this subdivision shall increase in the~~
18 ~~2002-2003 fiscal year to the sum of two million four hundred thousand~~
19 ~~dollars (\$2,400,000). In each fiscal year thereafter, the sum transferred~~
20 ~~under this subdivision shall be the amount distributed in the previous~~
21 ~~fiscal year plus or minus a percentage of this sum equal to the~~
22 ~~percentage by which tax collections under this Article increased or~~
23 ~~decreased for the most recent 12 month period for which data are~~
24 ~~available."~~

25 **SECTION 2.** This act becomes effective July 1, 2005.