

May 9, 2006

H 1842. ENSURE INTEGRITY OF HIGHWAY TRUST FUND. Filed 5/9/06. *TO ENSURE THE INTEGRITY OF THE NORTH CAROLINA HIGHWAY TRUST FUND BY ELIMINATING TRANSFERS OF FUNDS FROM THE HIGHWAY TRUST FUND TO THE GENERAL FUND AND REQUIRING THE GENERAL FUND TO REPAY ALL MONIES TRANSFERRED TO IT FROM THE HIGHWAY TRUST FUND AND TO REDUCE AND STABILIZE THE MOTOR FUEL TAX BY IMPOSING A CAP ON THE VARIABLE WHOLESALE COMPONENT OF THE MOTOR FUEL TAX RATE AT THE RATE EFFECTIVE JANUARY 1, 2005.* Repeals GS 105-187.9(b) (requiring the State Treasurer to transfer funds from the Highway Trust Fund to the General Fund). Enacts new GS 105-187.9(c) requiring repayment of all funds transferred from the Highway Trust Fund to the General Fund since 1989 and requiring these funds to be appropriated in accordance with GS 136-176 (governing use of the Highway Trust Fund). Amends GS 105-449.80(a) to cap the variable wholesale component of the motor fuel tax rate at 9.1 cents per gallon. Effective July 1, 2006.

Intro. by Moore.

GS 105