

HB 2147 -- TAXATION

SPONSOR: Korman

Currently, the tax imposed on motor fuel used or consumed in this state is 17 cents per gallon. Beginning January 1, 2019, this bill increases the tax on motor fuel up to three cents per gallon per year until the total increased motor fuel tax revenue equals the total income tax revenue reduction from the decrease in the top tax rate of the individual income tax. The bill removes the income trigger of \$150 million net General Revenue growth before the 1/10% reduction in the individual income tax rate can occur each year for five years.

This bill is the same as HB 993 (2017).