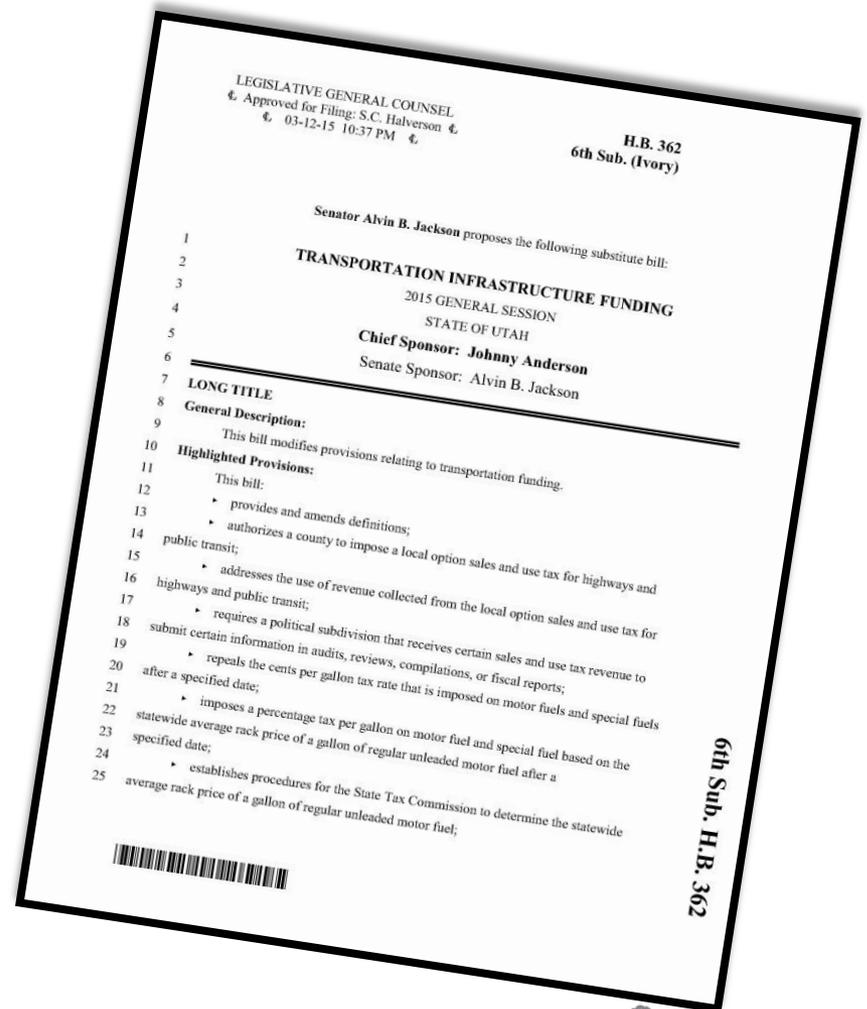


# HB 362, Comprehensive Transportation Funding

- 1) Gas Tax Reform
- 2) .25% Local Option General Sales Tax



# UTAH'S UNIFIED TRANSPORTATION PLAN

2011 - 2040



# Fuel Tax Conversion to a Percentage

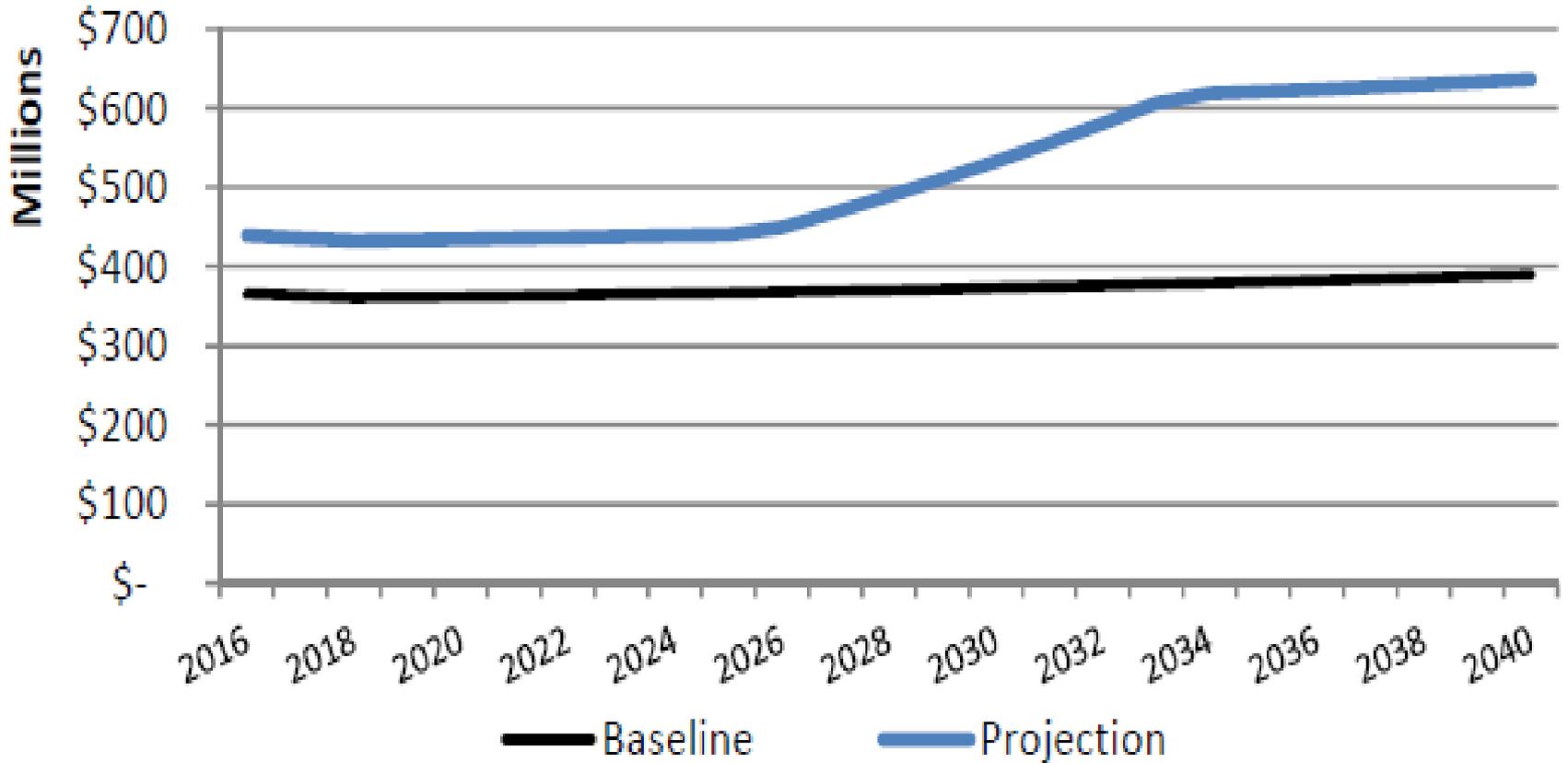
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- Effective January 1<sup>st</sup>, 2016
- Converts current 24.5 cents per gallon state tax to a 12% tax on fuel
- This equates to an immediate 4.9 cent increase in the per gallon tax with growth potential
- Floor and ceiling to limit price volatility
- \$24 per year for an average driver



# Fuel Tax Revenue Projections

2015 Dollars



## **.25% Local Option General Sales Tax**

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- County imposed, voter approved
- Funds allocated:
  - .10% to cities and unincorporated county
  - .10% to transit (where applicable)
  - .05% to counties
- .10% to cities & unincorporated county distributed via 50% point of sale / 50% population amongst all counties who impose the local option
- Equivalent of 25 cents for every hundred dollars in sales tax revenues



# HB 362 Transportation Funding Analysis

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	<b>Fuel Tax</b>	<b>Local Option</b>	<b>Total Annual Revenues</b>
<b>UDOT</b>	53.2	N/A	53.2
<b>Counties</b>	8.3	35.2	43.5
<b>Cities</b>	14.5	44.5	59.0
<b>Transit</b>	N/A	43.9	43.9
<b>Statewide</b>	75.9	123.6	199.5

*\*millions of dollars*