

077489716

SENATE BILL NO. 1335

Offered January 15, 2007

A *BILL to amend and reenact §§ 15.2-4839, 58.1-604.1, 58.1-608.3, and 58.1-614 of the Code of Virginia and to amend the Code of Virginia by adding sections numbered 15.2-4838.1, 15.2-4838.2, 58.1-605.1, 58.1-605.2, 58.1-606.1 and 58.1-606.2 and by adding in Chapter 6 of Title 58.1 a section numbered 58.1-639.1, relating to additional state retail sales and use taxes and authorizing certain counties and cities to impose local retail sales and use taxes with the revenues from all such taxes distributed to the Northern Virginia Transportation Authority for transportation funding.*

Patron—Colgan

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. That §§ 15.2-4839, 58.1-604.1, 58.1-608.3, and 58.1-614 of the Code of Virginia are amended and reenacted and that the Code of Virginia is amended by adding sections numbered 15.2-4838.1, 15.2-4838.2, 58.1-605.1, 58.1-605.2, 58.1-606.1, and 58.1-606.2 and by adding in Chapter 6 of Title 58.1 a section numbered 58.1-639.1 as follows:

§ 15.2-4838.1. *Northern Virginia Transportation Authority Sales and Use Tax Fund established.*

There is hereby created in the state treasury a special nonreverting fund to be known as the Northern Virginia Transportation Authority Sales and Use Tax Fund, hereafter referred to as "the Fund." The Fund shall be established on the books of the Comptroller. All revenues dedicated for the Fund pursuant to §§ 58.1-605.2 and 58.1-606.2 and as may be appropriated by the General Assembly shall be paid into the state treasury and credited to the Fund. Interest earned on moneys in the Fund shall remain in the Fund and be credited to it. Any moneys remaining in the Fund, including interest thereon, at the end of each fiscal year shall not revert to the general fund but shall remain in the Fund.

Moneys in the Fund shall be used by the Authority solely for the purposes stated in this chapter. Expenditures and disbursements from the Fund shall be made by the State Treasurer on warrants issued by the Comptroller upon written request signed by the chairman of the Authority or his designee.

§ 15.2-4838.2. *Use of revenues of the Authority.*

All moneys received by the Authority pursuant to §§ 58.1-605.1, 58.1-605.2, 58.1-606.1, and 58.1-606.2 shall be used by the Authority solely for the primary benefit of those counties and cities embraced by the Authority.

Notwithstanding any other provision of this chapter, all moneys received by the Authority pursuant to §§ 58.1-605.1, 58.1-605.2, 58.1-606.1, and 58.1-606.2 shall be used as follows:

1. The first \$50 million received from such moneys in each fiscal year shall be distributed to the Washington Metropolitan Area Transit Authority (WMATA) to provide funds to WMATA as may be required under federal law for the payment of certain federal funds to WMATA. The Northern Virginia Transportation Authority shall make such annual distribution from such revenues only to the extent required under federal law for the payment of federal funds to WMATA;

2. The next \$25 million received from such moneys by the Authority in each fiscal year shall be distributed to the Virginia Railway Express for capital projects or operating costs directly relating to transportation by rail; and

3. All other remaining revenues received pursuant to §§ 58.1-605.1, 58.1-605.2, 58.1-606.1, and 58.1-606.2 shall be used by the Authority solely for transportation projects for the localities that are embraced by the Authority as determined by the Authority subject to all conditions under this chapter.

§ 15.2-4839. *Authority to issue bonds.*

The Authority may issue bonds and other evidences of debt as may be authorized by law. The provisions of Article 5 (§ 15.2-4519 et seq.) of Chapter 45 of this title shall apply, mutatis mutandis, to the issuance of such bonds or other debt.

Notwithstanding any other provision of this chapter, the Authority shall not use any of the revenues dedicated to the Northern Virginia Transportation Authority Sales and Use Tax Fund established under § 15.2-4838.1 directly or indirectly to pay debt service on any bond or other evidence of debt, which would establish a tax-supported debt of the Commonwealth. Further, the Authority shall not enter into any lease agreement, obligation, or contractual arrangement that creates a direct or contingent financial obligation of the Commonwealth unless such proposed agreement, obligation, or contractual arrangement has first been submitted to the State Treasurer sufficiently prior to the execution of such proposed agreement, obligation, or contractual arrangement to allow the State Treasurer to undertake a review for the purposes of determining (i) whether the proposed agreement, obligation, or contractual

INTRODUCED

SB1335

59 arrangement may constitute tax-supported debt of the Commonwealth and (ii) the potential impact of the
60 proposed agreement, obligation, or contractual arrangement on the debt capacity and credit ratings of
61 the Commonwealth. If after such review the State Treasurer determines that the proposed agreement,
62 obligation, or contractual arrangement may constitute tax-supported debt of the Commonwealth, or may
63 have an adverse impact on the debt capacity or the credit ratings of the Commonwealth, the Authority
64 shall be prohibited from entering into such lease agreement, obligation, or contractual arrangement. The
65 State Treasurer shall make his written findings available to the members of the Authority as soon as
66 practical. The Authority may use the revenue generated pursuant to §§ 58.1-605.2 and 58.1-606.2 solely
67 for costs incurred by the Authority that are not related to bonds or other evidence of debt.

68 § 58.1-604.1. Use tax on motor vehicles, machinery, tools and equipment brought into Virginia for
69 use in performing contracts.

70 In addition to the use tax levied pursuant to § 58.1-604 and notwithstanding the provisions of
71 § 58.1-611, a use tax is levied upon the storage or use of all motor vehicles, machines, machinery, tools
72 or other equipment brought, imported or caused to be brought into this Commonwealth for use in
73 constructing, building or repairing any building, highway, street, sidewalk, bridge, culvert, sewer or
74 water system, drainage or dredging system, railway system, reservoir or dam, hydraulic or power plant,
75 transmission line, tower, dock, wharf, excavation, grading, or other improvement or structure, or any
76 part thereof. The rate of tax is ~~three and one-half percent through midnight on July 31, 2004, and four~~
77 ~~percent beginning on and after August 1, 2004, 4%~~ on all tangible personal property except motor
78 vehicles, which shall be taxed at the rate of three percent; aircraft, which shall be taxed at the rate of
79 two percent; and watercraft, which shall be taxed at the rate of two percent with a maximum tax of
80 \$1,000. *However, the total rate of the state use tax in any county or city for which the tax under*
81 *§ 58.1-606.2 is imposed shall be 4.5% on all tangible personal property except motor vehicles, which*
82 *shall be taxed at the rate of three percent; aircraft, which shall be taxed at the rate of two percent; and*
83 *watercraft, which shall be taxed at the rate of two percent with a maximum tax of \$1,000.*

84 For purposes of this section the words "motor vehicle" means any vehicle which is self-propelled and
85 designed primarily for use upon the highways, any vehicle which is propelled by electric power obtained
86 from trolley wires but not operated upon rails, and any vehicle designed to run upon the highways
87 which is pulled by a self-propelled vehicle, but shall not include any implement of husbandry, farm
88 tractor, road construction or maintenance machinery or equipment, special mobile equipment or any
89 vehicle designed primarily for use in work off the highway.

90 The tax shall be computed on the basis of such proportion of the original purchase price of such
91 property as the duration of time of use in this Commonwealth bears to the total useful life thereof. For
92 purposes of this section, the word "use" means use, storage, consumption and "stand-by" time
93 occasioned by weather conditions, controversies or other causes. The tax shall be computed upon the
94 basis of the relative time each item of equipment is in this Commonwealth rather than upon the basis of
95 actual use. In the absence of satisfactory evidence as to the period of use intended in this
96 Commonwealth, it will be presumed that such property will remain in this Commonwealth for the
97 remainder of its useful life, which shall be determined in accordance with the experiences and practices
98 of the building and construction trades.

99 A transaction taxed under §§ 58.1-604, 58.1-605, 58.1-1402, 58.1-1502, or § 58.1-2402 shall not also
100 be taxed under this section, nor shall the same transaction be taxed more than once under any section.

101 § 58.1-605.1. *Additional local sales tax.*

102 A. *In addition to any other taxes, fees, or other charges imposed under law, the governing body of*
103 *each of the Counties of Arlington, Fairfax, Loudoun, and Prince William and the Cities of Alexandria,*
104 *Fairfax, Falls Church, Manassas, and Manassas Park may by ordinance levy a local retail sales tax at*
105 *the rate of 0.50% to generate revenue for transportation, provided that the governing body of the county*
106 *or city authorizes the Tax Commissioner to transfer the revenues collected from such tax to the*
107 *Northern Virginia Transportation Authority established under § 15.2-4830. Such tax shall not be levied*
108 *upon food purchased for human consumption as defined in § 58.1-611.1. Such tax shall be added to the*
109 *rate of the local sales tax imposed pursuant to the authority granted under § 58.1-605 and shall be*
110 *subject to all the provisions of this chapter and the rules and regulations published with respect thereto.*
111 *No discount under § 58.1-622 shall be allowed for the tax described under this section. Such tax shall*
112 *be administered and collected by the Tax Commissioner in the same manner and subject to the same*
113 *penalties as provided for the state sales tax.*

114 B. *Any ordinance imposing the local retail sales tax authorized under this section shall be effective*
115 *on the first day of the first month that is at least 60 days subsequent to the adoption of the ordinance. A*
116 *certified copy of such ordinance shall be forwarded to the Tax Commissioner so that it will be received*
117 *within 30 days after its adoption.*

118 C. *The revenue generated and collected pursuant to the tax authorized under this section, less the*
119 *applicable portion of any refunds to taxpayers, shall be deposited and held in a special trust fund under*
120 *the control of the State Treasurer entitled "Special Sales and Use Tax Fund Account of the Northern*

Virginia Transportation Authority." The State Treasurer shall distribute the amounts deposited in the special trust fund monthly to the Northern Virginia Transportation Authority.

D. No county or city imposing the tax pursuant to this section shall cease to impose such tax prior to January 1, 2043. In addition, no county or city imposing the local retail sales tax pursuant to this section shall cease to impose such tax so long as the Northern Virginia Transportation Authority (i) is currently engaged in a transportation project within the boundaries of the locality, (ii) has entered into a binding commitment to begin a transportation project within the boundaries of the locality, or (iii) has issued bonds or incurred other evidence of debt that has not been satisfied or paid in full and that relates to a transportation project undertaken by the Authority within the boundaries of the locality.

§ 58.1-605.2. Additional state sales tax in certain counties and cities in Northern Virginia.

For each county or city that is authorized to impose the tax under § 58.1-605.1 but is not imposing such tax as of March 1, 2008, there is hereby levied and imposed in such county or city beginning April 1, 2008, a retail sales tax at the rate of 0.50%. Such tax shall not be levied upon food purchased for human consumption as defined in § 58.1-611.1. Such tax shall be added to the rate of the state sales tax imposed in such county and city and shall be subject to all the provisions of this chapter and the rules and regulations published with respect thereto. No discount under § 58.1-622 shall be allowed for the tax described under this section. Such tax shall be administered and collected by the Tax Commissioner in the same manner and subject to the same penalties as provided for the state sales tax under § 58.1-603.

The tax under § 58.1-605.1 shall not be imposed in any county or city for which the tax under this section is imposed.

The revenue generated and collected pursuant to the tax authorized under this section, less the applicable portion of any refunds to taxpayers, shall be deposited by the Comptroller in the Northern Virginia Transportation Authority Sales and Use Tax Fund established under § 15.2-4838.1. The Authority shall use such funds as provided in Chapter 48.2 (§ 15.2-4829 et seq.) of Title 15.2.

§ 58.1-606.1. Additional local use tax.

A. In addition to any other taxes, fees, or other charges imposed under law, the governing body of each of the Counties of Arlington, Fairfax, Loudoun, and Prince William and the Cities of Alexandria, Fairfax, Falls Church, Manassas, and Manassas Park may by ordinance levy a local use tax at the rate of 0.50% to generate revenue for transportation, provided that the governing body of the county or city authorizes the Tax Commissioner to transfer the revenues collected from such tax to the Northern Virginia Transportation Authority established under § 15.2-4830. Such tax shall not be levied upon food purchased for human consumption as defined in § 58.1-611.1. Such tax shall be added to the rate of the local use tax imposed pursuant to the authority granted under § 58.1-606 and shall be subject to all the provisions of this chapter and the rules and regulations published with respect thereto. No discount under § 58.1-622 shall be allowed for the tax described under this section. Such tax shall be administered and collected by the Tax Commissioner in the same manner and subject to the same penalties as provided for the state use tax.

B. Any ordinance imposing the local use tax authorized under this section shall be effective on the first day of the first month that is at least 60 days subsequent to the adoption of the ordinance. A certified copy of such ordinance shall be forwarded to the Tax Commissioner so that it will be received within 30 days after its adoption.

C. The revenue generated and collected pursuant to the tax authorized under this section, less the applicable portion of any refunds to taxpayers, shall be deposited and held in a special trust fund under the control of the State Treasurer entitled "Special Sales and Use Tax Fund Account of the Northern Virginia Transportation Authority." The State Treasurer shall distribute the amounts deposited in the special trust fund monthly to the Northern Virginia Transportation Authority.

D. No county or city imposing the tax pursuant to this section shall cease to impose such tax prior to January 1, 2043. In addition, no county or city imposing the local use tax pursuant to this section shall cease to impose such tax so long as the Northern Virginia Transportation Authority (i) is currently engaged in a transportation project within the boundaries of the locality, (ii) has entered into a binding commitment to begin a transportation project within the boundaries of the locality, or (iii) has issued bonds or incurred other evidence of debt that has not been satisfied or paid in full and that relates to a transportation project undertaken by the Authority within the boundaries of the locality.

§ 58.1-606.2. Additional state use tax in certain counties and cities in Northern Virginia.

For each county or city that is authorized to impose the tax under § 58.1-606.1 but is not imposing such tax as of March 1, 2008, there is hereby levied and imposed in such county or city beginning April 1, 2008, a retail use tax at the rate of 0.50%. Such tax shall not be levied upon food purchased for human consumption as defined in § 58.1-611.1. Such tax shall be added to the rate of the state use tax imposed in such county and city and shall be subject to all the provisions of this chapter and the rules and regulations published with respect thereto. No discount under § 58.1-622 shall be allowed for the

182 *tax described under this section. Such tax shall be administered and collected by the Tax Commissioner*
183 *in the same manner and subject to the same penalties as provided for the state use tax under*
184 *§ 58.1-604.*

185 *The tax under § 58.1-606.1 shall not be imposed in any county or city for which the tax under this*
186 *section is imposed.*

187 *The revenue generated and collected pursuant to the tax authorized under this section, less the*
188 *applicable portion of any refunds to taxpayers, shall be deposited by the Comptroller in the Northern*
189 *Virginia Transportation Authority Sales and Use Tax Fund established under § 15.2-4838.1. The*
190 *Authority shall use such funds as provided in Chapter 48.2 (§ 15.2-4829 et seq.) of Title 15.2.*

191 *§ 58.1-608.3. Entitlement to certain sales tax revenues.*

192 *A. As used in this section, the following words and terms have the following meanings, unless some*
193 *other meaning is plainly intended:*

194 *"Bonds" means any obligations of a municipality for the payment of money.*

195 *"Cost," as applied to any public facility or to extensions or additions to any public facility, includes:*

196 *(i) the purchase price of any public facility acquired by the municipality or the cost of acquiring all of*
197 *the capital stock of the corporation owning the public facility and the amount to be paid to discharge*
198 *any obligations in order to vest title to the public facility or any part of it in the municipality; (ii)*
199 *expenses incident to determining the feasibility or practicability of the public facility; (iii) the cost of*
200 *plans and specifications, surveys and estimates of costs and of revenues; (iv) the cost of all land,*
201 *property, rights, easements and franchises acquired; (v) the cost of improvements, property or*
202 *equipment; (vi) the cost of engineering, legal and other professional services; (vii) the cost of*
203 *construction or reconstruction; (viii) the cost of all labor, materials, machinery and equipment; (ix)*
204 *financing charges; (x) interest before and during construction and for up to one year after completion of*
205 *construction; (xi) start-up costs and operating capital; (xii) payments by a municipality of its share of the*
206 *cost of any multijurisdictional public facility; (xiii) administrative expense; (xiv) any amounts to be*
207 *deposited to reserve or replacement funds; and (xv) other expenses as may be necessary or incident to*
208 *the financing of the public facility. Any obligation or expense incurred by the public facility in*
209 *connection with any of the foregoing items of cost may be regarded as a part of the cost.*

210 *"Municipality" means any county, city, town, authority, commission, or other public entity.*

211 *"Public facility" means (i) any auditorium, coliseum, convention center, or conference center, which*
212 *is owned by a Virginia county, city, town, authority, or other public entity and where exhibits, meetings,*
213 *conferences, conventions, seminars, or similar public events may be conducted; (ii) any hotel which is*
214 *owned by a foundation whose sole purpose is to benefit a state-supported university and which is*
215 *attached to and is an integral part of such facility, together with any lands reasonably necessary for the*
216 *conduct of the operation of such events; or (iii) any hotel which is attached to and is an integral part of*
217 *such facility. However, such public facility must be located in the City of Hampton, City of Newport*
218 *News, City of Norfolk, City of Portsmouth, City of Roanoke, City of Salem, City of Staunton, or City*
219 *of Suffolk. Any property, real, personal, or mixed, which is necessary or desirable in connection with*
220 *any such auditorium, coliseum, convention center, or conference center, including, without limitation,*
221 *facilities for food preparation and serving, parking facilities, and administration offices, is encompassed*
222 *within this definition. However, structures commonly referred to as "shopping centers" or "malls" shall*
223 *not constitute a public facility hereunder. A public facility shall not include residential condominiums,*
224 *townhomes, or other residential units. In addition, only a new public facility, or a public facility which*
225 *will undergo a substantial and significant renovation or expansion, shall be eligible under subsection B*
226 *of this section. A new public facility is one whose construction began after December 31, 1991. A*
227 *substantial and significant renovation entails a project whose cost is at least 50 percent of the original*
228 *cost of the facility being renovated and shall have begun after December 31, 1991. A substantial and*
229 *significant expansion entails an increase in floor space of at least 50 percent over that existing in the*
230 *preexisting facility and shall have begun after December 31, 1991.*

231 *"Sales tax revenues" means such tax collections realized under the Virginia Retail Sales and Use Tax*
232 *Act (§ 58.1-600 et seq.) of this title, as limited herein. "Sales tax revenues" does not include the revenue*
233 *generated by the (i) one-half percent sales and use tax increase enacted by the 1986 Special Session of*
234 *the General Assembly which shall be paid to the Transportation Trust Fund as defined in § 33.1-23.03:1,*
235 *nor shall it include the (ii) one percent of the state sales and use tax revenue distributed among the*
236 *counties and cities of the Commonwealth pursuant to subsection D of § 58.1-638 on the basis of school*
237 *age population, and (iii) taxes under §§ 58.1-605.1, 58.1-605.2, 58.1-606.1, and 58.1-606.2.*

238 *B. Any municipality which has issued bonds (i) after December 31, 1991, but before January 1,*
239 *1996, (ii) on or after January 1, 1998, but before July 1, 1999, (iii) on or after January 1, 1999, but*
240 *before July 1, 2001, (iv) on or after July 1, 2000, but before July 1, 2003, (v) on or after July 1, 2001,*
241 *but before July 1, 2005, or (vi) on or after July 1, 2004, but before July 1, 2007, to pay the cost, or*
242 *portion thereof, of any public facility shall be entitled to all sales tax revenues generated by transactions*
243 *taking place in such public facility. Such entitlement shall continue for the lifetime of such bonds, which*

entitlement shall not exceed 35 years, and all such sales tax revenues shall be applied to repayment of the bonds. The State Comptroller shall remit such sales tax revenues to the municipality on a quarterly basis, subject to such reasonable processing delays as may be required by the Department of Taxation to calculate the actual net sales tax revenues derived from the public facility. The State Comptroller shall make such remittances to eligible municipalities, as provided herein, notwithstanding any provisions to the contrary in the Virginia Retail Sales and Use Tax Act (§ 58.1-600 et seq.). No such remittances shall be made until construction is completed and, in the case of a renovation or expansion, until the governing body of the municipality has certified that the renovation or expansion is completed.

C. Nothing in this section shall be construed as authorizing the pledging of the faith and credit of the Commonwealth of Virginia, or any of its revenues, for the payment of any bonds. Any appropriation made pursuant to this section shall be made only from sales tax revenues derived from the public facility for which bonds may have been issued to pay the cost, in whole or in part, of such public facility.

§ 58.1-614. Vending machine sales.

A. Notwithstanding the provisions of §§ 58.1-603 and 58.1-604, whenever a dealer makes sales of tangible personal property through vending machines, or in any other manner making collection of the tax impractical, as determined by the Tax Commissioner, such dealer shall be required to report his wholesale purchases for sale at retail from vending machines and shall be required to remit an amount based on ~~four and one-half percent through midnight on July 31, 2004, and five percent beginning on and after August 1, 2004,~~ 5% of such wholesale purchases. *However, any dealer located in any county or city for which the tax under § 58.1-605.1 or 58.1-605.2 is imposed shall be required to remit an amount based on 5.5% of such wholesale purchases.*

B. Notwithstanding the provisions of §§ 58.1-605 and 58.1-606, dealers making sales of tangible personal property through vending machines shall report and remit the ~~one percent~~ local sales and use tax computed as provided in subsection A of this section.

C. The provisions of subsections A and B of this section shall not be applicable to vending machine operators all of whose machines are under contract to nonprofit organizations. Such operators shall report only the gross receipts from machines selling items for more than 10 cents and shall be required to remit an amount based on a percentage of their remaining gross sales established by the Tax Commissioner to take into account the inclusion of sales tax.

D. Notwithstanding any other provisions in this section, when the Tax Commissioner determines that it is impractical to collect the tax in the manner provided by those sections, such dealer shall be required to remit an amount based on a percentage of gross receipts which takes into account the inclusion of the sales tax.

E. The provisions of this section shall not be applicable to any dealer who fails to maintain records satisfactory to the Tax Commissioner. A dealer making sales of tangible personal property through vending machines shall obtain a certificate of registration under § 58.1-613 in relevant form for each county or city in which he has machines.

§ 58.1-639.1. *Exemptions for local sales and use tax.*

Any exemption set forth in this chapter, or established pursuant to the administrative process under § 58.1-609.11, for a state sales or use tax or a local sales or use tax under § 58.1-605 or 58.1-606 shall also apply to the taxes imposed pursuant to §§ 58.1-605.1, 58.1-605.2, 58.1-606.1, and 58.1-606.2.

2. That the local sales and use taxes provided under this act in §§ 58.1-605.1 and 58.1-606.1 of the Code of Virginia may be levied and imposed by a local governing body adopting such taxes by ordinance only if (i) all such taxes are adopted by ordinance on or before November 15, 2007, by the governing bodies of at least six of the counties and cities set forth in § 58.1-605.1, and (ii) the counties and cities adopting such taxes on or before November 15, 2007, as provided in clause (i) account for 75% of the combined population of the Counties of Arlington, Fairfax, Loudoun, and Prince William and the Cities of Alexandria, Fairfax, Falls Church, Manassas, and Manassas Park. If the requirements in the first sentence of this enactment are satisfied, for any county or city that adopted the local taxes provided under this act in §§ 58.1-605.1 and 58.1-606.1 on or before November 15, 2007, such taxes shall first become effective on January 1, 2008. Further, the taxes under §§ 58.1-605.2 and 58.1-606.2 shall not be imposed if the requirements in the first sentence of this enactment are not satisfied. For purposes of this enactment, "population" means population according to the latest population estimate of the Weldon Cooper Center for Public Service of the University of Virginia.

3. That each county or city set forth in § 58.1-605.1 of the Code of Virginia shall for each fiscal year expend or disburse for transportation purposes an amount (computed without regard to any revenues generated in the fiscal year from the taxes under §§ 58.1-605.1, 58.1-605.2, 58.1-606.1, and 58.1-606.2) that is at least equal to the total amount expended or disbursed for transportation purposes by the county or city in its fiscal year that began in calendar year 2006.

305 4. That any revenues distributed to the Northern Virginia Transportation Authority pursuant to
306 §§ 58.1-605.1, 58.1-605.2, 58.1-606.1, and 58.1-606.2 of the Code of Virginia shall not be used to
307 calculate or reduce the share of local, federal, and state revenues otherwise available to any county
308 or city set forth in subsection A of § 58.1-605.1 or otherwise available to the Northern Virginia
309 Transportation District. Further, such revenues and moneys shall not be included in any
310 computation of, or formula for, a locality's ability to pay for public education, upon which
311 appropriations of state revenues to local governments for public education are determined.

312 5. That no provision of this act, including any enactment clause, shall become effective unless
313 under legislation passed by a session of the General Assembly held in 2007 that becomes law (i)
314 there is an increase in the rate of specific state charges, fees, or taxes in effect as of January 1,
315 2007, with no expiration date for such increase, or new state charges, fees, or taxes are imposed
316 with no expiration date, with the revenues generated from such increase in rate(s) and new state
317 charges, fees, or taxes deposited by the Comptroller into the Transportation Trust Fund and
318 designated for the funding of transportation-related purposes, and (ii) the revenues described in
319 clause (i) deposited to the Transportation Trust Fund are anticipated to generate an annual
320 amount of state net revenue that is not less than 15.5 percent of the fiscal year 2006-2007
321 proposed Commonwealth Transportation revenue included on line 35 of page 506 of Senate Bill
322 No. 750, as introduced during the 2007 Session of the General Assembly. For purposes of this
323 enactment, "new state charges, fees, or taxes" means state charges, fees, or taxes that had not
324 been imposed as of January 1, 2007.