

GENERAL ASSEMBLY OF NORTH CAROLINA



Session 2007

Legislative Fiscal Note

BILL NUMBER: Senate Bill 1352 (Second Edition)

SHORT TITLE: Gap Funding for Turnpike Authority.

SPONSOR(S): Senator Hoyle

FISCAL IMPACT					
	Yes (X)	No ()	No Estimate Available ()		
	<u>FY 2007-08</u>	<u>FY 2008-09</u>	<u>FY 2009-10</u>	<u>FY 2010-11</u>	<u>FY 2011-12</u>
REVENUES					
Vehicle Reg. Fees	\$30,000,000	\$52,000,000	\$52,000,000	\$52,000,000	\$52,000,000
EXPENDITURES					
NC Turnpike Auth.	\$30,000,000	\$52,000,000	\$52,000,000	\$52,000,000	\$52,000,000
POSITIONS (cumulative):					
PRINCIPAL DEPARTMENT(S) & PROGRAM(S) AFFECTED: North Carolina Turnpike Authority					
EFFECTIVE DATE: December 1, 2007					

BILL SUMMARY: Senate committee substitute deletes all provisions of the bill and replaces it with AN ACT TO PROVIDE GAP FUNDING FOR PROJECTS BONDED BY THE NORTH CAROLINA TURNPIKE AUTHORITY. Amends GS 20-87(5) to increase the registration fee for private passenger vehicles from \$28 to \$36 for vehicles for not more than 15 passengers, and from \$31 to \$39 for passenger vehicles for over 15 passengers. Also provides that \$8 of the registration fees collected is credited to the Turnpike Authority to be used to provide debt service on bonds issued for Authority projects. Amends GS 20-88 to increase the minimum registration fee for property-hauling vehicles from \$24 to \$32 at the farmer rate and from \$28 to \$36 at the general rate. Effective December 1, 2007.

Source: Bill Digest S.B. 1352 (03/21/0200)

ASSUMPTIONS AND METHODOLOGY: The bill would raise annual vehicle registration fees by \$8 for approximately 6.5 million vehicles. The bill would be effective on December 1, 2007. The amount collected in FY2007-08 would be approximately \$30 million. Collections in subsequent years would be approximately \$52 million.

SOURCES OF DATA: Division of Motor Vehicles

TECHNICAL CONSIDERATIONS: None

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DATE: July 28, 2007



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