**A** **BILL**

TO AMEND SECTION 56‑3‑910 OF THE 1976 CODE, RELATING TO MOTOR VEHICLE FEES, TO PROVIDE THAT FEES BE PLACED IN THE STATE HIGHWAY ACCOUNT OF THE TRANSPORTATION INFRASTRUCTURE BANK INSTEAD OF THE DEPARTMENT OF TRANSPORTATION.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Section 56‑3‑910 of the 1976 Code is amended to read:

“Section 56‑3‑910. ~~(A)~~ All fees and penalties collected by the department under the provisions of this chapter must be ~~distributed as provided in subsection (B) of this section except for fees and penalties collected pursuant to Sections 56‑3‑660 and 56‑3‑670 which must be~~ placed in the state highway account of the South Carolina Transportation Infrastructure Bank ~~and~~ except for those fees and penalties which must be credited to a different account as otherwise provided for by law.

Not later than September 1 of each year, the department must provide the South Carolina Transportation Infrastructure Bank a report for the previous fiscal year that lists the total amount of fees and penalties it collected pursuant to Sections 56‑3‑660 and 56‑3‑670 by vehicle classification and weight.

~~(B)~~ ~~The fees and penalties collected pursuant to this chapter, except for those provided for separately in subsection (A) of this section, must be credited to the South Carolina Department of Transportation which must make an annual contribution from nonstate tax sources to the State Highway Account of the South Carolina Transportation Infrastructure Bank in an amount equivalent to the amount provided in the following schedule based on the actual date of receipt by the Department of Motor Vehicles. However, if the South Carolina Department of Transportation has insufficient nonstate tax sources to make that annual contribution in any fiscal year, the fees and penalties must be placed directly into the State Highway Account of the South Carolina Transportation Infrastructure Bank:~~

~~Fees and Penalties~~ ~~General Fund~~ ~~State Highway~~

~~Collected After~~ ~~of the State~~ ~~Account of the~~

~~South Carolina~~

~~Transportation~~

~~Infrastructure Bank~~

~~June 30, 2005~~ ~~60 percent~~ ~~40 percent~~

~~June 30, 2006~~ ~~20 percent~~ ~~80 percent~~

~~June 30, 2007~~ ~~0 percent~~ ~~100 percent.~~”

SECTION 2. This act takes effect upon approval by the Governor.

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