

PUBLIC TRANSPORTATION TRUST FUND SUMMARY

HB1590 overhauls the current system for funding mass transit. The bill creates a Public Transportation Trust Fund into which all state money used to support mass transit will be deposited. A large portion of this money will be a dedicated portion of the Sales and Use Tax which will be swapped for all of the current general fund expenditures on transit along with the \$75M which was dedicated to transit by Act 3 of 1997. Details of the sales tax swap as well as other deposits to the fund are below.

SALES TAX SWAP	
General Fund FY07-08	
Mass Transportation Assistance	\$ 299,442,000
Rural Transportation Assistance	\$ 1,000,000
Fixed Route Transit	\$ 3,900,000
Shared Ride (PwD)	\$ 4,800,000
Intercity Transportation	\$ 7,413,000
PennDOT General Gov Op (transit division share)	\$ 800,000
Rail Safety Inspection	\$ 434,000
General Fund Subtotal	\$ 317,789,000
ACT 3 Money	\$ 75,000,000
TOTAL TO BE SWAPPED FOR SALES TAX	\$ 392,789,000
Estimated sales tax receipts (gross)FY07-08	\$ 8,927,000,000
PERCENTAGE OF PROJECTED SALES TAX NOW DEPOSITED INTO FUND	4.400%
The various funding sources listed below will also be deposited into the Trust Fund annually	
Public Transportation Assistance Fund (PTAF)	
Sales and Use Tax	\$ 84,940,000
Other taxes and Fees	\$ 95,400,000
TOTAL PTAF RECEIPTS FY07-08	\$ 180,340,000
Lottery Fund Transit Money	
Free Transit	\$ 56,220,000
Fixed Route Transit	\$ 23,800,000
Lottery Fund Total	\$ 80,020,000
Act 3 capital commitment	\$ 125,000,000
New Turnpike Money	
Operating	\$ 250,000,000
Capital	\$ 50,000,000
TOTAL TURNPIKE MONEY FY0708	\$ 300,000,000
GRAND TOTAL IN TRUST FUND FY0708 =	\$ 1,078,149,000