

SB 6386-S2.E - DIGEST

(AS OF SENATE 2ND READING 2/14/18)

Requires the money received as the result of the imposition of the state retail sales tax on sales occurring during events held at county fairgrounds or grounds for fairs operated by a nonprofit where agricultural fairs occur, to be deposited into the fair fund.

Requires the department of revenue to: (1) Estimate the tax revenues for the next fiscal year resulting from the sales described above; and

(2) Notify the state treasurer when the money collected and deposited for a fiscal year is 2.5 million dollars.

Requires any money collected in excess of 2.5 million dollars for the fiscal year to be deposited in the general fund.