
SENATE BILL 5280

State of Washington

54th Legislature

1995 Regular Session

By Senators Smith, Roach, West, Bauer, Schow, Finkbeiner, Johnson, Hale, Kohl, Deccio, Drew and Rasmussen

Read first time 01/18/95. Referred to Committee on Labor, Commerce & Trade.

1 AN ACT Relating to tax deferrals for a new thoroughbred race track
2 facility; and adding a new chapter to Title 82 RCW.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 NEW SECTION. **Sec. 1.** The state and local sales and use taxes
5 under chapters 82.08, 82.12, and 82.14 RCW shall be deferred for a new
6 thoroughbred race track facility for ten years from the date the
7 facility has obtained the necessary permits for the site, the
8 Washington horse racing commission has provided a license for the
9 facility, and equipment, labor, or materials are purchased for the
10 facility. The facility shall pay the taxes deferred under this section
11 within five years of the end of the ten-year deferral. Interest may
12 not be charged on taxes deferred under this section for the deferral
13 and payment period, although all other penalties and interest
14 applicable to delinquent excise taxes may be assessed and imposed for
15 delinquent payments under this section. For the purposes of this
16 section, "a new thoroughbred race track facility" means a new
17 thoroughbred race track facility that is located west of the Cascade
18 mountains and begins construction by July 1, 1998.

1 NEW SECTION. **Sec. 2.** The department of community, trade, and
2 economic development shall adopt rules for the administration of
3 section 1 of this act.

4 NEW SECTION. **Sec. 3.** Sections 1 and 2 of this act shall
5 constitute a new chapter in Title 82 RCW.

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