

1714-S

Sponsor(s): House Committee on Trade & Economic Development (originally sponsored by Representatives Thompson, Cairnes, Horn, Elliot, Goldsmith, Reams, Koster, Kessler, Kremen, Basich, Padden and McMahan)

Brief Description: Providing sales and use tax deferral for new or expanded business operations.

HB 1714-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Designates procedures for applying for deferral of taxes on buildings.

Requires assessments of the program in 1998, 2001, and 2004.

Requires repayment of the deferred taxes beginning on December 31st of the first calendar year following completion of the project.

Designates a five year repayment schedule.