

5280-S

Sponsor(s): Senate Committee on Labor, Commerce & Trade (originally sponsored by Senators Smith, Roach, West, Bauer, Schow, Finkbeiner, Johnson, Hale, Kohl, Deccio, Drew and Rasmussen)

Brief Description: Providing tax deferrals for a new thoroughbred race track facility.

SB 5280-S - DIGEST

(SUBSTITUTED FOR - SEE 2ND SUB)

Provides that the state and local sales and use taxes shall be deferred for a new thoroughbred race track facility for ten years from the date the facility has obtained the necessary permits.

Requires repayment of the deferred taxes within five years of the end of the ten-year deferral.