

6049-S

Sponsor(s): Senate Committee on Ways & Means (originally sponsored by Senators Prentice, Finkbeiner, Snyder and Pelz)

Brief Description: Financing public stadiums used by sports teams.

SB 6049-S.2E - DIGEST

(DIGEST AS ENACTED)

Authorizes a sales and use tax of 0.1 percent in a county of more than one million population to be used to construct a baseball stadium with a retractable roof and natural turf.

Requires approval by the voters of the county prior to imposition of the tax.

Authorizes an application for deferral of taxes on the construction of a new public facility.

Permits a five year deferral period with repayment over ten years thereafter.

Requires the baseball team to agree to play at least ninety percent of its home games in the stadium for a period of time equal to the time required to pay off the obligation bonds, contribute forty-five million dollars towards the construction, and to share a portion of the profits for a period of time equal to the term of the bonds issued to finance the construction.

Exempts the stadium from city event taxes.

Authorizes the formation of a public facilities district in the county, which may contract with a public or private entity to operate the facility.

Prohibits a direct or collateral attack on the public facility district after thirty days from the date of creation of the district.