

2SHB 2130 - S AMD 522
By Senator Pridemore

1 Strike everything after the enacting clause and insert the
2 following:

3 "NEW SECTION. **Sec. 1.** Unless the context clearly requires
4 otherwise, the definitions in this section apply throughout this
5 chapter.

6 (1) "Applicant" means a person applying for a tax deferral under
7 this chapter.

8 (2) "Department" means the department of revenue.

9 (3) "Eligible investment project" means an investment project that:
10 (a) Does not qualify as an eligible investment project under chapter
11 82.60 RCW; and (b) is located in a county with a population density of
12 more than five hundred persons per square mile that does not contain a
13 community empowerment zone designated under RCW 43.31C.020, and that is
14 not one of the three most populous counties in this state.

15 (4)(a) "Initiation of construction" means the date that a building
16 permit is issued under the building code adopted under RCW 19.27.031
17 for:

18 (i) Construction of the qualified building, if the underlying
19 ownership of the building vests exclusively with the person receiving
20 the economic benefit of the deferral;

21 (ii) Construction of the qualified building, if the economic
22 benefits of the deferral are passed to a lessee as provided in section
23 2 of this act; or

24 (iii) Tenant improvements for a qualified building, if the economic
25 benefits of the deferral are passed to a lessee as provided in section
26 2 of this act.

27 (b) "Initiation of construction" does not include soil testing,
28 site clearing and grading, site preparation, or any other related
29 activities that are initiated before the issuance of a building permit
30 for the construction of the foundation of the building.

1 (c) If the investment project is a phased project, "initiation of
2 construction" applies separately to each phase.

3 (5) "Investment project" means a minimum investment of twenty-five
4 million dollars in qualified buildings, qualified machinery and
5 equipment, or both, including labor and services rendered in the
6 planning, installation, and construction of the project.

7 (6) "Manufacturing" has the same meaning as "to manufacture" in RCW
8 82.04.120 and includes the activities of processors for hire.

9 (7) "Person" has the meaning given in RCW 82.04.030.

10 (8)(a) "Qualified buildings" means construction of new structures,
11 and expansion or renovation of existing structures for the purpose of
12 increasing floor space or production capacity, used for renewable
13 energy manufacturing, research and development, or both. "Qualified
14 buildings" include plant offices, warehouses, or other facilities for
15 the storage of raw material or finished goods, if such facilities are
16 an essential or an integral part of a factory, plant, or laboratory
17 used for renewable energy manufacturing, research and development, or
18 both.

19 (b) For purposes of the twenty-five million dollar threshold in
20 subsection (5) of this section, "qualified buildings" includes: (i)
21 Existing structures acquired for the purpose of renewable energy
22 manufacturing, research and development, or both; and (ii) the land
23 upon which qualified buildings are located.

24 (9) "Qualified machinery and equipment" means all industrial and
25 research fixtures, equipment, and support facilities that are an
26 integral and necessary part of a renewable energy manufacturing or
27 research and development operation. "Qualified machinery and
28 equipment" includes: Computers; software; data processing equipment;
29 laboratory equipment; manufacturing components such as belts, pulleys,
30 shafts, and moving parts; molds, tools, and dies; operating structures;
31 and all equipment used to control or operate the machinery.

32 (10) "Recipient" means a person receiving a tax deferral under this
33 chapter.

34 (11) "Renewable energy manufacturing" means the manufacturing of
35 materials, components, or equipment for solar, wind, bioenergy, or
36 geothermal energy systems.

37 (12) "Research and development" means the development, refinement,
38 testing, marketing, and commercialization of a product, service, or

1 process related to renewable energy manufacturing before commercial
2 sales have begun. As used in this subsection, "commercial sales"
3 excludes sales of prototypes or sales for market testing if the total
4 gross receipts from such sales of the product, service, or process do
5 not exceed one million dollars.

6 NEW SECTION. **Sec. 2.** (1) The lessor or owner of a qualified
7 building is not eligible for a deferral under this chapter unless:

8 (a) The underlying ownership of the buildings, machinery, and
9 equipment vests exclusively in the same person; or

10 (b)(i) The lessor by written contract agrees to pass the economic
11 benefit of the deferral to the lessee in the form of reduced rent
12 payments; and

13 (ii) The lessee that receives the economic benefit of the deferral
14 agrees in writing with the department to complete the annual survey
15 under section 6 of this act.

16 (2) The economic benefit of the deferral to the lessee may be
17 evidenced by any type of payment, credit, or any other financial
18 arrangement between the lessor or owner of the qualified building and
19 the lessee.

20 NEW SECTION. **Sec. 3.** If a building is used partly for renewable
21 energy manufacturing or research and development and partly for other
22 purposes, the applicable tax deferral must be determined by
23 apportionment of the costs of construction under rules adopted by the
24 department.

25 NEW SECTION. **Sec. 4.** (1) Application for deferral of taxes under
26 this chapter must be made before initiation of construction of the
27 investment project or acquisition of machinery and equipment. The
28 application must be made to the department in a form and manner
29 prescribed by the department. The application must contain information
30 regarding the location of the investment project, estimated or actual
31 costs of the investment project, time schedules for completion and
32 operation, and other information required by the department.

33 (2) The department must rule on the application within sixty days.
34 The department must keep a running total of the estimated tax that will
35 be deferred under this chapter during the 2009-2011 and 2011-2013

1 fiscal biennia. The department must disallow any deferral application
2 or portion of any deferral application that would cause the total
3 estimated amount of state sales and use taxes deferred statewide under
4 this chapter to exceed one million five hundred thousand dollars during
5 the four-year period of the 2009-2011 and 2011-2013 fiscal biennia.

6 (3) The department must disallow any taxes deferred that would
7 cause the total amount of taxes deferred under this section by all
8 recipients to exceed one million five hundred thousand dollars during
9 the four-year period of the 2009-2011 and 2011-2013 fiscal biennia. If
10 this limitation is reached, the department must provide notification to
11 all recipients that the limitation has been met. The notice must
12 indicate the amount of tax due and must provide that the tax be paid
13 within thirty days from the date of such notice. The department may
14 not assess penalties and interest as provided in chapter 82.32 RCW on
15 the amount due in the initial notice if the amount due is paid by the
16 due date specified in the notice, or any extension thereof.

17 NEW SECTION. **Sec. 5.** (1) The department must issue a sales and
18 use tax deferral certificate for state and local sales and use taxes
19 imposed or authorized under chapters 82.08, 82.12, 82.14, and 81.104
20 RCW on each eligible investment project.

21 (2) This section expires June 30, 2013.

22 NEW SECTION. **Sec. 6.** (1)(a) The legislature finds that
23 accountability and effectiveness are important aspects of setting tax
24 policy. In order to make policy choices regarding the best use of
25 limited state resources the legislature needs information on how a tax
26 incentive is used.

27 (b) Each recipient of a deferral granted under this chapter must
28 complete an annual survey. If the economic benefits of the deferral
29 are passed to a lessee as provided in section 2 of this act, the lessee
30 must complete the annual survey and the applicant is not required to
31 complete the annual survey. The survey is due by April 30th of the
32 year following the calendar year in which the investment project is
33 certified by the department as having been operationally complete and
34 each of the seven succeeding calendar years. The department may extend
35 the due date for timely filing of annual surveys under this section as

1 provided in RCW 82.32.590. The survey must include the amount of tax
2 deferred. The survey must also include the following information for
3 employment positions in Washington:

4 (i) The number of total employment positions;

5 (ii) Full-time, part-time, and temporary employment positions as a
6 percent of total employment;

7 (iii) The number of employment positions according to the following
8 wage bands: Less than thirty thousand dollars; thirty thousand dollars
9 or greater, but less than sixty thousand dollars; and sixty thousand
10 dollars or greater. A wage band containing fewer than three
11 individuals may be combined with another wage band; and

12 (iv) The number of employment positions that have employer-provided
13 medical, dental, and retirement benefits, by each of the wage bands.

14 (c) As part of the annual survey, the department may request
15 additional information necessary to measure the results of, or
16 determine eligibility for, the deferral program.

17 (d) If the person filing a survey under this section did not file
18 a survey with the department in the previous calendar year, the survey
19 filed under this section must also include the employment, wage, and
20 benefit information required under (b)(i) through (iv) of this
21 subsection for the calendar year immediately preceding the preceding
22 calendar year.

23 (e)(i) Except as otherwise provided, all information collected
24 under this subsection, except the amount of the tax deferral taken, is
25 deemed taxpayer information under RCW 82.32.330. Information on the
26 amount of tax deferral taken is not subject to the confidentiality
27 provisions of RCW 82.32.330 and may be disclosed to the public upon
28 request, except as otherwise provided in this subsection.

29 (ii) If the amount of the tax deferral taken as reported on the
30 survey is different than the amount actually taken or otherwise allowed
31 by the department based on information known to the department, the
32 amount actually taken or allowed may be disclosed.

33 (iii) Recipients for whom the actual amount of the tax deferral
34 taken is less than ten thousand dollars during the period covered by
35 the survey may request the department to treat the amount of the tax
36 savings as confidential under RCW 82.32.330.

37 (f) The department must use the information from this section to

1 prepare summary descriptive statistics by category. No fewer than
2 three taxpayers may be included in any category. The department must
3 report these statistics to the legislature each year by October 1st.

4 (2)(a) If a recipient of the deferral fails to complete the annual
5 survey required under subsection (1) of this section by the date due or
6 any extension under RCW 82.32.590, twelve and one-half percent of the
7 deferred tax is immediately due. If the economic benefits of the
8 deferral are passed to a lessee as provided in section 2 of this act,
9 the lessee will be responsible for payment to the extent the lessee has
10 received the economic benefit. The department must assess interest,
11 but not penalties, on the amounts due under this section. The interest
12 must be assessed at the rate provided for delinquent taxes under
13 chapter 82.32 RCW, and accrues until the amounts due are repaid.

14 (b) A recipient who must repay deferred taxes under section 7(2) of
15 this act because the department has found that an investment project is
16 used for purposes other than renewable energy manufacturing or research
17 and development is no longer required to file annual surveys under this
18 section beginning on the date an investment project is used for
19 nonqualifying purposes.

20 NEW SECTION. **Sec. 7.** (1) Except as provided in subsection (2) of
21 this section, taxes deferred under this chapter need not be repaid.

22 (2) If, on the basis of the survey under section 6 of this act or
23 other information, the department finds that an investment project is
24 used for purposes other than renewable energy manufacturing or research
25 and development at any time during the calendar year in which the
26 investment project is certified by the department as having been
27 operationally completed, or at any time during any of the seven
28 succeeding calendar years, a portion of deferred taxes are immediately
29 due according to the following schedule:

30	Year in which	% of deferred taxes due
31	nonqualifying use occurs	
32	1	100%
33	2	87.5%
34	3	75%
35	4	62.5%

1	5	50%
2	6	37.5%
3	7	25%
4	8	12.5%

5 (3) The department must assess interest, but not penalties, on the
6 deferred taxes under subsection (2) of this section. The interest must
7 be assessed at the rate provided for delinquent taxes under chapter
8 82.32 RCW, retroactively to the date of deferral, and accrues until the
9 deferred taxes are repaid. The debt for deferred taxes will not be
10 extinguished by insolvency or other failure of the recipient. Transfer
11 of ownership does not terminate the deferral. The deferral is
12 transferred, subject to the successor meeting the eligibility
13 requirements of this chapter, for the remaining periods of the
14 deferral.

15 (4) Notwithstanding subsection (2) of this section, deferred taxes
16 on the following need not be repaid:

17 (a) Machinery and equipment, and sales of or charges made for labor
18 and services, which at the time of purchase would have qualified for
19 exemption under RCW 82.08.02565; and

20 (b) Machinery and equipment which at the time of first use would
21 have qualified for exemption under RCW 82.12.02565.

22 NEW SECTION. **Sec. 8.** Chapter 82.32 RCW applies to the
23 administration of this chapter.

24 NEW SECTION. **Sec. 9.** Applications approved by the department
25 under this chapter are not confidential and are subject to disclosure.

26 **Sec. 10.** RCW 82.32.590 and 2008 c 81 s 13 and 2008 c 15 s 7 are
27 each reenacted and amended to read as follows:

28 (1) If the department finds that the failure of a taxpayer to file
29 an annual survey or annual report under section 6 of this act or RCW
30 82.04.4452, 82.32.5351, 82.32.650, 82.32.630, 82.32.610, 82.82.020, or
31 82.74.040 by the due date was the result of circumstances beyond the
32 control of the taxpayer, the department shall extend the time for
33 filing the survey or report. Such extension shall be for a period of
34 thirty days from the date the department issues its written

1 notification to the taxpayer that it qualifies for an extension under
2 this section. The department may grant additional extensions as it
3 deems proper.

4 (2) In making a determination whether the failure of a taxpayer to
5 file an annual survey or annual report by the due date was the result
6 of circumstances beyond the control of the taxpayer, the department
7 shall be guided by rules adopted by the department for the waiver or
8 cancellation of penalties when the underpayment or untimely payment of
9 any tax was due to circumstances beyond the control of the taxpayer.

10 **Sec. 11.** RCW 82.32.600 and 2008 c 81 s 14 and 2008 c 15 s 8 are
11 each reenacted and amended to read as follows:

12 (1) Persons required to file annual surveys or annual reports under
13 section 6 of this act or RCW 82.04.4452, 82.32.5351, 82.32.545,
14 82.32.610, 82.32.630, 82.82.020, or 82.74.040 must electronically file
15 with the department all surveys, reports, returns, and any other forms
16 or information the department requires in an electronic format as
17 provided or approved by the department. As used in this section,
18 "returns" has the same meaning as "return" in RCW 82.32.050.

19 (2) Any survey, report, return, or any other form or information
20 required to be filed in an electronic format under subsection (1) of
21 this section is not filed until received by the department in an
22 electronic format.

23 (3) The department may waive the electronic filing requirement in
24 subsection (1) of this section for good cause shown.

25 NEW SECTION. **Sec. 12.** A new section is added to chapter 82.04 RCW
26 to read as follows:

27 (1) In computing the tax imposed under this chapter, a renewable
28 energy manufacturer may claim a credit for its eligible investment
29 project expenditures occurring after the effective date of this act
30 through June 30, 2014.

31 (2) Any credits earned under this section must be accrued and
32 carried forward and may not be used until July 1, 2011. The credit is
33 equal to the amount of eligible investment project expenditures,
34 multiplied by the rate of twenty-five percent. Credit may be carried
35 over and used until June 30, 2024. The credit claimed against taxes

1 due for each calendar year must not exceed the amount of tax otherwise
2 due under this chapter for the calendar year. Refunds may not be
3 granted in the place of a credit.

4 (3) Credits are available on a first in-time basis. The department
5 must disallow any credits, or portion thereof, that would cause the
6 total amount of credits claimed statewide under this section in any
7 fiscal year to exceed the following limits: Two million five hundred
8 thousand dollars for fiscal year 2012, two million five hundred
9 thousand dollars for fiscal year 2013, five million dollars for fiscal
10 year 2014, and five million dollars for each fiscal year thereafter
11 until the fiscal year ending June 30, 2024. If the fiscal year
12 limitation is reached, the department shall provide notification to
13 persons claiming credits that the annual statewide limit has been met.
14 The notice must indicate the amount of tax due and shall provide that
15 the tax be paid within thirty days from the date of such notice. The
16 department may not assess penalties and interest as provided in chapter
17 82.32 RCW on the amount due in the initial notice if the amount due is
18 paid by the due date specified in the notice, or any extension thereof.

19 (4) The definitions in this subsection apply throughout this
20 section unless the context clearly requires otherwise.

21 (a) "Eligible investment project" means an investment project that:
22 (i) Does not qualify as an eligible investment project under chapter
23 82.60 RCW; and (ii) is located in a county with a population density of
24 more than five hundred persons per square mile that does not contain a
25 community empowerment zone designated under RCW 43.31C.020, and that is
26 not one of the three most populous counties in this state.

27 (b) "Eligible investment project expenditures" means actual
28 expenditures for an eligible investment project, including labor and
29 services rendered in the planning, installation, and construction of
30 the project.

31 (c) "Investment project" means a twenty-five million dollar minimum
32 investment in qualified buildings, qualified machinery and equipment,
33 or both.

34 (d) "Manufacturing" has the same meaning as "to manufacture" in RCW
35 82.04.120 and includes the activities of processors for hire.

36 (e) "Person" has the meaning given in RCW 82.04.030.

37 (f)(i) "Qualified buildings" means construction of new structures,
38 and expansion or renovation of existing structures for the purpose of

1 increasing floor space or production capacity, used for renewable
2 energy manufacturing, research and development, or both. "Qualified
3 buildings" include plant offices, warehouses, or other facilities for
4 the storage of raw material or finished goods, if such facilities are
5 an essential or an integral part of a factory, plant, or laboratory
6 used for renewable energy manufacturing, research and development, or
7 both.

8 (ii) For purposes of the twenty-five million dollar threshold in
9 (c) of this subsection (4), "qualified buildings" includes: (A)
10 Existing structures acquired for the purpose of renewable energy
11 manufacturing, research and development, or both; and (B) the land upon
12 which qualified buildings are located.

13 (g) "Qualified machinery and equipment" means all industrial and
14 research fixtures, equipment, and support facilities that are an
15 integral and necessary part of a renewable energy manufacturing or
16 research and development operation. "Qualified machinery and
17 equipment" includes: Computers; software; data processing equipment;
18 laboratory equipment; manufacturing components such as belts, pulleys,
19 shafts, and moving parts; molds, tools, and dies; operating structures;
20 and all equipment used to control or operate the machinery.

21 (h) "Renewable energy manufacturing" means the manufacturing of
22 materials, components, or equipment for solar, wind, bioenergy, or
23 geothermal energy systems.

24 (i) "Research and development" means the development, refinement,
25 testing, marketing, and commercialization of a product, service, or
26 process related to renewable energy manufacturing before commercial
27 sales have begun. As used in this subsection, "commercial sales"
28 excludes sales of prototypes or sales for market testing if the total
29 gross receipts from such sales of the product, service, or process do
30 not exceed one million dollars.

31 (5) Credit may not be claimed for expenditures for which a credit
32 is claimed under RCW 82.04.4452.

33 (6) This section expires June 30, 2024.

34 NEW SECTION. **Sec. 13.** A new section is added to chapter 82.04 RCW
35 to read as follows:

36 In addition to all other requirements under this title, a person

1 claiming the credit under section 12 of this act must file a complete
2 annual report with the department under section 15 of this act.

3 NEW SECTION. **Sec. 14.** A new section is added to chapter 82.04 RCW
4 to read as follows:

5 In addition to all other requirements under this title, a person
6 claiming the credit under section 12 of this act must file a complete
7 annual report with the department under section 102, chapter ..., Laws
8 of 2009 (Substitute House Bill No. 1597).

9 NEW SECTION. **Sec. 15.** A new section is added to chapter 82.32 RCW
10 to read as follows:

11 (1)(a) Every person claiming a tax preference in section 12 of this
12 act must file a complete annual survey with the department.

13 The survey is due by April 30th of the year following any calendar
14 year in which a person becomes eligible to claim the tax preference
15 that requires a survey under this section.

16 (b) The department may extend the due date for timely filing of
17 annual surveys under this section as provided in RCW 82.32.590.

18 (2)(a) The survey must include the amount of the tax preference
19 claimed for the calendar year covered by the survey.

20 (b) The survey must also include the following information for
21 employment positions in Washington, not to include names of employees,
22 for the year that the tax preference was claimed:

23 (i) The number of total employment positions;

24 (ii) Full-time, part-time, and temporary employment positions as a
25 percent of total employment;

26 (iii) The number of employment positions according to the following
27 wage bands: Less than thirty thousand dollars; thirty thousand dollars
28 or greater, but less than sixty thousand dollars; and sixty thousand
29 dollars or greater. A wage band containing fewer than three
30 individuals may be combined with another wage band; and

31 (iv) The number of employment positions that have employer-provided
32 medical, dental, and retirement benefits, by each of the wage bands.

33 (c) If the person filing a survey under this section did not file
34 a survey with the department in the previous calendar year, the survey
35 filed under this section must also include the employment, wage, and

1 benefit information required under (b)(i) through (iv) of this
2 subsection for the calendar year immediately preceding the calendar
3 year for which a tax preference was claimed.

4 (3) As part of the annual survey, the department may request
5 additional information necessary to measure the results of, or
6 determine eligibility for, the tax preference.

7 (4) All information collected under this section, except the amount
8 of the tax preference claimed, is deemed taxpayer information under RCW
9 82.32.330. Information on the amount of tax preference claimed is not
10 subject to the confidentiality provisions of RCW 82.32.330 and may be
11 disclosed to the public upon request, except as provided in subsection
12 (5) of this section. If the amount of the tax preference claimed as
13 reported on the survey is different than the amount actually claimed or
14 otherwise allowed by the department based on the taxpayer's excise tax
15 returns or other information known to the department, the amount
16 actually claimed or allowed may be disclosed.

17 (5) Persons for whom the actual amount of the tax reduced or saved
18 is less than ten thousand dollars during the period covered by the
19 survey may request the department to treat the amount of the tax
20 reduction or savings as confidential under RCW 82.32.330.

21 (6)(a) Except as otherwise provided by law, if a person claims a
22 tax preference that requires an annual survey under this section but
23 fails to submit a complete annual survey by the due date of the survey
24 or any extension under RCW 82.32.590, the department must declare the
25 amount of the tax preference claimed for the previous calendar year to
26 be immediately due. If the tax preference is a deferral of tax, twelve
27 and one-half percent of the deferred tax is immediately due. If the
28 economic benefits of the deferral are passed to a lessee, the lessee is
29 responsible for payment to the extent the lessee has received the
30 economic benefit.

31 (b) The department must assess interest, but not penalties, on the
32 amounts due under this subsection. The interest must be assessed at
33 the rate provided for delinquent taxes under this chapter,
34 retroactively to the date the tax preference was claimed, and accrues
35 until the taxes for which the tax preference was claimed are repaid.
36 Amounts due under this subsection are not subject to the
37 confidentiality provisions of RCW 82.32.330 and may be disclosed to the
38 public upon request.

1 (7) The department must use the information from this section to
2 prepare summary descriptive statistics by category. No fewer than
3 three taxpayers may be included in any category. The department must
4 report these statistics to the legislature each year by October 1st.

5 (8) For the purposes of this section:

6 (a) "Person" has the meaning provided in RCW 82.04.030 and also
7 includes the state and its departments and institutions.

8 (b) "Tax preference" has the meaning provided in RCW 43.136.021 and
9 includes only the tax preferences requiring a survey under this
10 section.

11 NEW SECTION. Sec. 16. Sections 1 through 9 of this act constitute
12 a new chapter in Title 82 RCW.

13 NEW SECTION. Sec. 17. Sections 13 and 15 of this act take effect,
14 unless section 102, chapter . . ., Laws of 2009 (Substitute House Bill
15 No. 1597) is enacted by the legislature.

16 NEW SECTION. Sec. 18. Section 14 of this act takes effect only if
17 section 102, chapter . . ., Laws of 2009 (Substitute House Bill No.
18 1597) is enacted by the legislature."

2SHB 2130 - S AMD

By Senator

19 On page 1, line 2 of the title, after "facilities;" strike the
20 remainder of the title and insert "reenacting and amending RCW
21 82.32.590 and 82.32.600; adding new sections to chapter 82.04 RCW;
22 adding a new section to chapter 82.32 RCW; adding a new chapter to
23 Title 82 RCW; providing contingent effective dates; and providing
24 expiration dates."

EFFECT: (1) Provides 4-year sales/use tax deferral for eligible

investment projects in a county that is not qualified for the rural county investment project incentives under chapter 82.60 RCW, does not have a community empowerment zone (CEZ), is not one of the 3 most populous counties in the state, and meets population density requirements.

(a) Projects must have a minimum investment of \$25 million.

(b) Projects must be for renewable energy manufacturing, which includes solar, wind, bioenergy, or geothermal energy systems.

(c) Applications for the 4-year deferral must be made prior to initiation of construction.

(d) The statewide cap on all deferred taxes for the 4-year period is \$1.5 million.

(e) Taxes need not be repaid if the project continues to be used for renewable energy manufacturing.

(f) Deferral certificates expire on June 30, 2013.

(g) Persons claiming the deferral must complete an annual survey reporting data.

(2) Provides a credit against the B&O tax for renewable energy manufacturers for eligible investment projects in a county that is not qualified for the rural county investment project incentives under chapter 82.60 RCW, does not have a community empowerment zone (CEZ), is not one of the 3 most populous counties in the state, and meets population density requirements.

(a) Projects must have a minimum investment of \$25 million.

(b) Projects must be for renewable energy manufacturing, which includes solar, wind, bioenergy, or geothermal energy systems.

(c) Credits are based on 25% of eligible investment project expenditures.

(d) Credits accrue for expenditures occurring after the effective date of the bill and June 30, 2014.

(e) Credits may not be used before July 1, 2011.

(f) Credits have an annual statewide cap: \$2.5M for FY12, \$2.5M for FY13, \$5M for FY14 and thereafter.

(g) Credits may be carried forward and used until June 30, 2024.

(h) Credits may not exceed the amount of tax due and are not refundable.

(i) Persons claiming the credit must file a complete annual survey.

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