

SSB 5987 - S AMD 39
By Senator Angel

ADOPTED 2/27/2015

1 On page 80, after line 25, insert the following:

2 "Sec. 404. RCW 47.46.060 and 2012 c 77 s 1 are each amended to
3 read as follows:

4 (1) Any person, including the department of transportation and
5 any private entity or entities, may apply for deferral of taxes on
6 the site preparation for, the construction of, the acquisition of any
7 related machinery and equipment that becomes a part of, and the
8 rental of equipment for use in the state route number 16 corridor
9 improvements project under this chapter. Application must be made to
10 the department of revenue in a form and manner prescribed by the
11 department of revenue. The application must contain information
12 regarding estimated or actual costs, time schedules for completion
13 and operation, and other information required by the department of
14 revenue. The department of revenue must approve the application
15 within sixty days if it meets the requirements of this section.

16 (2) The department of revenue must issue a sales and use tax
17 deferral certificate for state and local sales and use taxes due
18 under chapters 82.08, 82.12, and 82.14 RCW on the project.

19 (3) The department of transportation or a private entity granted
20 a tax deferral under this section must begin paying the deferred
21 taxes in the (~~eleventh~~) twenty-fourth year after the date certified
22 by the department of revenue as the date on which the project is
23 operationally complete. The first payment is due on December 31st of
24 the (~~eleventh~~) twenty-fourth calendar year after such certified
25 date, with subsequent annual payments due on December 31st of the
26 following nine years. Each payment must equal ten percent of the
27 deferred tax. The project is operationally complete under this
28 section when the collection of tolls is commenced for the state route
29 number 16 improvements covered by the deferral.

30 (4) The department of revenue may authorize an accelerated
31 repayment schedule upon request of the department of transportation
32 or a private entity granted a deferral under this section.

1 (5) Interest may not be charged on any taxes deferred under this
2 section for the period of deferral, although all other penalties and
3 interest applicable to delinquent excise taxes may be assessed and
4 imposed for delinquent payments under this section. The debt for
5 deferred taxes is not extinguished by insolvency or other failure of
6 the private entity. Transfer of ownership does not terminate the
7 deferral.

8 (6) Applications and any other information received by the
9 department of revenue under this section are not confidential and are
10 subject to disclosure. Chapter 82.32 RCW applies to the
11 administration of this section."

12 Renumber the remaining sections consecutively and correct any
13 internal references accordingly.

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14 On page 1, line 7 of the title, after "47.04.325," insert
15 "47.46.060,"

EFFECT: Extends the sales tax deferral on the Tacoma Narrows
bridge project until December 31, 2031.

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