

5486

Sponsor(s): Senators McCaslin and Roach

Brief Description: Deferring taxation to create jobs.

SB 5486 - DIGEST

Provides for the deferral of taxes where the deferred tax payments are for investments or costs that result in the creation of a specified number of jobs.

Establishes the application procedure.

Requires a report on the effect of the act by January 1, 1996, and annually thereafter.

Requires repayment and establishes the repayment schedule.

Provides that RCW 82.60.030, 82.60.040, 82.61.020, and 82.61.030 shall expire July 1, 1993.