

5727

Sponsor(s): Senators Prentice and Winsley

Brief Description: Providing for subsidy disclosure.

SB 5727 - DIGEST

(SEE ALSO PROPOSED 1ST SUB)

Declares that a recipient must provide information to grantors. The information must be filed on forms developed by the department of revenue in cooperation with representatives of local government. Copies of the completed forms must be sent to the department of revenue and the local government agency that provided the business subsidy. The report must include:

- (1) The type, public purpose, and amount of all subsidies, and type of district if the subsidy is tax increment financing;
- (2) The hourly wage of each job created with separate bands of wages;
- (3) Whether the jobs are full time or part time;
- (4) The recipient's standard industrial code;
- (5) The sum of the hourly wages and cost of health insurance provided by the employer with separate bands of wages;
- (6) The location of the recipient prior to receiving the business subsidy;
- (7) The name and address of the parent corporation of the recipient, if any;
- (8) A list of all financial assistance by all grantors for the project including name of grantor, amount of assistance, how long assistance was received, and what the assistance was used for; and
- (9) Other information the department of revenue may request.