

2447-S

Sponsor(s): House Committee on Finance (originally sponsored by Representatives Sullivan, Lovick, Pearson, McCoy, Hudgins, D. Simpson, Wallace, Armstrong, Wood, Chase, Linville, Upthegrove and Clibborn)

Brief Description: Providing tax incentives for alternative fuels.

HB 2447-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Provides tax incentives for alternative fuels.

Directs the department to issue a sales and use tax deferral certificate for state and local sales and use taxes due under chapters 82.08, 82.12, and 82.14 RCW on each eligible investment project, if the investment project is undertaken for the purpose of manufacturing biodiesel, biodiesel feedstock, or alcohol fuel.

Expires the earlier of: (1) July 1, 2009; or

(2) July 1st of the fiscal year following the first calendar year in which the volume of biodiesel fuel manufactured in Washington exceeds twenty percent of the total of the volume of diesel fuel and biodiesel fuel manufactured in Washington, as determined by the department, in consultation with the department of community, trade, and economic development, using data reported by the federal energy information administration.

Repeals RCW 82.68.040.