

HB 1139-S.E2 - DIGEST

(AS OF HOUSE 2ND READING 2/12/2008)

Revises provisions relating to the local sales and use tax that is credited against the state sales and use tax for cities to offset municipal service costs to newly annexed areas.

Provides that the tax shall cease to be distributed to a city imposing the tax under this act and any city receiving a twenty percent distribution under this act, for the remainder of the fiscal year, if the total distributions to the city imposing the tax and any city receiving a twenty percent distribution exceed three million dollars for the fiscal year.