

1248-S

Sponsor(s): House Committee on Trade & Economic Development (originally sponsored by Representatives Van Luven, G. Fisher, Boldt, Carrell, Campbell, Mason, Ebersole, B. Thomas, Cairnes, Radcliff, Cooke, Chandler, Mielke, Ballasiotes, Robertson, Mitchell, Schoesler, Appelwick, Sheldon, Costa, Morris, Basich and Conway)

Brief Description: Providing tax deferrals for a new thoroughbred race track facility.

HB 1248-S - DIGEST

(DIGEST AS ENACTED)

Provides that the state and local sales and use taxes shall be deferred for a new thoroughbred race track facility for five years from the date the facility has obtained the necessary permits.

Requires repayment of the deferred taxes within ten years of the end of the five-year deferral.

Designates the department of revenue as the lead agency for the granting of deferrals.