

FINAL BILL REPORT

SB 6668

C 339 L 98

Synopsis as Enacted

Brief Description: Extending tax deferrals for new thoroughbred race tracks.

Sponsors: Senators Heavey, Schow, Anderson, West, T. Sheldon, Rasmussen, Strannigan and Johnson.

Senate Committee on Commerce & Labor

Senate Committee on Ways & Means

House Committee on Finance

Background: In 1995, the Legislature provided a sales and use tax deferral for the materials, equipment and labor used to construct or equip the new thoroughbred horse racing facility, Emerald Downs. The taxes are deferred, interest free, for a five-year period of time. The taxes are required to be repaid over a ten-year period. Repayment of the tax is scheduled to begin on December 31, 2001.

Summary: The date on which the repayment of the deferred sales and use taxes for the construction of the new thoroughbred horse racing facility begins is extended by five years to December 31, 2006.

Votes on Final Passage:

Senate	39	8
House	94	0

Effective: June 11, 1998