

1267

Sponsor(s): Representatives B. Thomas, Zellinsky and Dickerson

Brief Title: Providing a use tax exemption for vessel manufacturers and dealers.

HB 1267 - DIGEST

(DIGEST AS ENACTED)

Authorizes a use tax exemption for vessel manufacturers and dealers.

Declares that manufacturers and dealers of vessels (watercraft) are exempt from use tax when a vessel or vessel trailer is used for the following purposes, as defined in the bill: testing, training, sales promotion, loaning to a nonprofit organization for up to 72 hours, displaying or demonstrating at a show, delivery to a buyer or person involved in the manufacture or sale of the vessel, and demonstration to a potential buyer. If the manufacturer or dealer uses the vessel for personal use, the use tax must be based on the reasonable rental value of the vessel used, but only if the vessel is truly held for sale.