

2421

Sponsor(s): Representatives Morris, Gardner and Linville

Brief Title: Prescribing the taxation of municipal electrical utilities.

HB 2421 - DIGEST

Provides that a tax is imposed on each municipal light and power business equal to 2.14 percent multiplied by gross income from the sale of all electric energy which it distributes to consumers who are served by a distribution system owned by the district.

Provides that a tax is imposed on each municipal light and power business equal to two percent of the wholesale value of electricity generated at facilities located outside the boundaries of the city or town owning or operating the municipal light and power business.

Specifies the distribution of the taxes.