

5039

Sponsor(s): Senator Benton

Brief Title: Providing sales and use tax deferral for new or expanded business operations.

**SB 5039 - DIGEST**

Requires application for deferral of taxes to be made before initiation of construction of, or acquisition of equipment or machinery for the investment project.

Directs the department to perform three assessments on the tax deferral program authorized under this act.

Establishes a schedule for repayment of the deferred taxes.