

5210-S2

Sponsor(s): Senate Committee on Ways & Means (originally sponsored by Senators Swecker, Fraser, Newhouse, Goings, Rasmussen, Snyder, Morton, Hochstatter, Zarelli, Oke and McAuliffe)

Brief Title: Providing tax exemptions and credits for coal-fired thermal electric generating facilities placed in operation before July 1, 1975.

SB 5210-S2 - DIGEST

(DIGEST OF PROPOSED 2ND SUBSTITUTE)

Declares that it is the purpose of this legislation to provide an adjustment that will offset the present disincentives of existing tax policy and encourage the greatest reduction in air pollution emissions at coal-fired generating plants while minimizing the potential adverse impacts on the state and local economies.

Provides that tax credits may not exceed tax payments.

Discontinues credit if the total amount of sales and use taxes drop below four million dollars.