

5276

Sponsor(s): Senators Fraser, West, Loveland, Hale, T. Sheldon, Honeyford and Winsley

Brief Description: Defining gross income for a person engaged in a travel service business.

SB 5276 - DIGEST

Provides that gross income shall not mean amounts proceeding or accruing: (1) Under a written cost-sharing agreement for allocable reimbursement of administrative services incurred on behalf of a foreign affiliate that engages in a travel service business; and

(2) by a person that engages a travel service business and also holds a passenger vessel surety bond in compliance with Subpart A of Part 540 of Title 48, Code of Federal Regulations.