

6062-S

Sponsor(s): Senate Committee on Ways & Means (originally sponsored by Senators Gardner, Spanel, West and Oke)

Brief Description: Providing a sales and use tax deferral for natural gas-fired energy generating facilities sited in rural areas.

SB 6062-S - DIGEST

(DIGEST AS PASSED LEGISLATURE)

Authorizes a sales and use tax deferral for natural gas-fired energy generating facilities sited in rural areas.

Provides that each recipient of a deferral granted under this act shall submit a report to the department on December 31st of the year in which the facility is certified by the department as having been operationally completed, and on December 31st of each of the seven succeeding calendar years.

Requires the report to contain information, as required by the department, from which the department may determine whether the recipient is meeting the requirements of this act. If the recipient fails to submit a report or submits an inadequate report, the department may declare the amount of deferred taxes outstanding to be immediately assessed and payable.

Expires July 1, 2002.