

1240-S2

Sponsor(s): House Committee on Finance (originally sponsored by Representatives Sullivan, Crouse, Wood, Morris, Grant, Schoesler, Quall, Ruderman and Schindler)

Brief Description: Providing tax incentives for biodiesel and alcohol fuel production.

HB 1240-S2 - DIGEST

(DIGEST AS ENACTED)

Provides tax incentives for biodiesel and alcohol fuel production.

Directs the department to issue a sales and use tax deferral certificate for state and local sales and use taxes due under chapters 82.08, 82.12, and 82.14 RCW on each eligible investment project that is located in an eligible area as defined in this act, if the investment project is undertaken for the purpose of manufacturing biodiesel, biodiesel feedstock, or alcohol fuel.

Provides that each recipient of a deferral granted under this act after June 30, 2003, shall submit a report to the department on December 31st of the year in which the investment project is certified by the department as having been operationally completed, and on December 31st of each of the seven succeeding calendar years. The report shall 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.

Directs the employment security department to make, and certify to the department of revenue, all determinations of employment and wages as requested by the department under this act.

Declares that chapter 82.32 RCW applies to the administration of this act.

Provides that applications, reports, and any other information received by the department under this act shall not be confidential and shall be subject to disclosure.

Declares that sections 1 through 8 of this act are null and void if the legislature passes and the governor signs any bill into law before July 1, 2004, that extends the termination date in RCW 82.60.050.