

HB 2221-S.E - DIGEST

(DIGEST AS ENACTED)

Revises the excise taxation of fruit and vegetable processing and storage.

Finds that accountability and effectiveness are important aspects of setting tax policy. In order to make policy choices regarding the best use of limited state resources the legislature needs information on how a tax incentive is used.

Requires each person claiming a tax exemption under this act to report information to the department by filing a complete annual survey. The survey is due by March 31st of the year following any calendar year in which a tax exemption is taken. The survey shall include the amount of tax exemption taken.

Directs the department to study the tax exemption authorized in this act. The department shall submit a report to the finance committee of the house of representatives and the ways and means committee of the senate by December 1, 2011. The report shall measure the effect of the exemption on job creation, job retention, company growth, the movement of firms or the consolidation of firms' operations into the state, and such other factors as the department selects.