

HB 1141 - DIGEST

(SEE ALSO PROPOSED 1ST SUB)

Provides an exemption in the form of a refund for state and local sales taxes imposed on the sale of tangible personal property and labor and services to a limited liability company, or other company, if the property and services are used to construct new housing or reconstruct existing housing and the company has received a commitment of funding to pay for the property or services in whole or in part, from a federal, state, or local housing program.

Directs the department of community, trade, and economic development to work with the department of revenue and the joint legislative audit and review committee to develop performance measures related to the effectiveness of the exemption authorized in this act in increasing the production of affordable housing.

Expires July 1, 2014.