

SB 5544 - DIGEST

Finds that: (1) Despite previous attempts at clarifying the manufacturing machinery and equipment exemption, significant ambiguity persists, particularly with respect to the scope of the exemption; and

(2) It is necessary to reaffirm the original intent in establishing the manufacturing machinery and equipment exemption.

Provides a new, stand-alone sales and use tax exemption for machinery and equipment used primarily in technological research and development operations by the state's four-year institutions of higher education.