

SB 5732-S2 - DIGEST

(DIGEST OF PROPOSED 2ND SUBSTITUTE)

Provides a business and occupation tax exemption, during the first five years of production, to any person with respect to the value of products manufactured in this state, if: (1) The product was developed as a result of research and development carried out at the University of Washington or Washington State University; and

(2) The product is being manufactured under a licensing agreement with the University of Washington or Washington State University.