

HB 1693-S2 - DIGEST

(DIGEST OF PROPOSED 2ND SUBSTITUTE)

Authorizes certain new businesses to deduct up to one million dollars of business and occupation taxes in each full calendar year, and a prorated portion for each partial calendar year.

Requires the joint legislative audit and review committee to submit a report to the legislature and the governor that details the use, value, economic impact, and employment impact of the new business tax preference.

Expires December 31, 2020.