

HB 2457-S2 - DIGEST

(DIGEST AS ENACTED)

Lowers the cost of vessel deconstruction to increase deconstruction in this state and to decrease the number of abandoned and derelict vessels in this state.

Creates new requirements for certain vessel sales.

Establishes a fee on certain commercial vessels to fund the state's derelict and abandoned vessel program.

Provides a sales and use tax exemption to businesses engaged in vessel deconstruction.