

SB 145 STAFF MEASURE SUMMARY

Senate Committee On Finance and Revenue

Action Date: 02/27/17

Action: Without recommendation as to passage and be referred to Tax Credits by prior reference.

Vote: 5-0-0-0

Yeas: 5 - Baertschiger Jr, Boquist, Hass, Riley, Taylor

Fiscal: No fiscal impact

Revenue: Revenue impact issued

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WHAT THE MEASURE DOES:

Repeals the sunset for the Reservation Enterprise Zone tax credit.

ISSUES DISCUSSED:

- Definitions of Reservation and Tribal Sovereign Land
- Eligible land and eligible projects
- Interaction with property tax exemption
- Policies regarding transparency and job creation

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

This provision allows eligible businesses a tax credit equal to the amount of tribal property tax paid. Currently, the credit is scheduled to sunset on January 1, 2018.