

SB 430 STAFF MEASURE SUMMARY

Senate Committee On Finance and Revenue

Prepared By: Kyle Easton, Economist

Sub-Referral To: Joint Committee On Tax Expenditures

Meeting Dates: 4/25

WHAT THE MEASURE DOES:

Creates refundable income tax credit equal to ten percent of retail value of a shipping container if shipping container was donated to a public entity to store emergency supplies within 1,000 feet of a public building. Requires taxpayer claiming credit to maintain records sufficient to prove the taxpayer's eligibility for the credit. Credit is applicable tax years 2019 through 2024. Takes effect on 91st day following adjournment sine die.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

Shipping containers are designed to transport goods of all kinds, but are increasingly used for a wide variety of nonstandard building and storage purposes, given that they are relatively abundant and inexpensive, transportable, weatherproof and secure.

Senate Bill 430 is inspired by the community effort of Lincoln County to acquire a number of shipping containers, stock them with emergency supplies, and place them within walking distance of one to three schools. Supplies are reserved for school use should disaster strike during school hours, and may be used by first responders and the larger community if not during school hours.