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Subject: Provides a retroactive sales tax exemption for a certain nonprofit retail development

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Provides a sales tax exemption and refund of taxes paid on materials, supplies, and equipment used in construction of a multipurpose retail development owned by a 501(c)(3) nonprofit economic development corporation. To qualify the development must be located in a city with no grocery store and be at least 20 miles away from a city with a grocery store.

The exemption is for purchases made between January 1, 2013 and January 1, 2017 and the nonprofit economic development corporation must apply for the refund of the sales tax paid by them or their contractors, subcontractors, or builders. The amount needed to pay for the refund is appropriated from the general fund.

To my knowledge the only entity that will qualify for the refund is Town Center Inc., a 501(c)(3) in the city of Trimont, which operates a mall consisting of a grocery store, liquor store, hardware store, and gas pumps.

Effective the day after final enactment, applying to purchases made between January 1, 2013 and January 1, 2017.