



HOUSE REPUBLICAN STAFF ANALYSIS

Bill:	House File 660	House Committee:	PASSED on 3/7/23 (24-0)
Committee:	Ways and Means	House Floor:	
Floor Manager:	Rep. Boden	Senate Floor:	
Date:	March 14, 2023	Governor:	
Staff:	Kristi Kious (2-5290)		

Knoxville Raceway Sales Tax Rebate

- Extends the current sales tax rebate program for the Knoxville Raceway.

Section by Section Analysis

Section 1 – Deposit and transfer of revenues (423.2A)

Under current law, the sales tax receipts collected and remitted for sales of tangible personal property or services by retailers at a raceway facility are rebated to the raceway facility until the earliest occurrence of any of the following:

- June 30, 2025.
- Rebate amount equals the project costs incurred by the owner, or total rebate amount equals \$1.8 million, whichever is less.
- Ownership of the raceway facility changes.

This section extends the date the rebate program must end from June 30, 2025, to June 30, 2030, if any of the other conditions requiring the end of the program have not been met. (At this time, they have not.)

Section 2 – Refunds (423.4)

This section makes a conforming change.

Section 3 – Refunds (423.4)

This section strikes the definition of “project costs.”

Section 4 – Refunds (423.4)

This section makes a conforming change.