

§ 1717. Special Rebate Trust Account for Business Located Within Economic Incentive District(s).

One hundred percent of all amounts paid to the government by Economic Incentive District licensees with respect to taxes imposed under this chapter on businesses located within and receiving income from activities conducted within a Economic Incentive District, that portion of such derived from such activities, shall not be placed into the General Fund or commingled with other funds, but shall be deposited by the Secretary of Finance into one or more FDIC or FSLIC insured special purpose trust accounts only for the purpose of:

- (a) Making rebates to Economic Incentive District businesses as provided in this chapter;
- (b) Payment into the General Fund, but only after a final determination, including a judicial determination if requested by any taxpayer, that the amount in question is not validly subject to rebate under this chapter;
- (c) Payments into the General Fund of the interest or earnings derived from such trust accounts; or
- (d) Payment into the General Fund after determination by the Secretary that no additional funds are needed for rebate purposes for Economic Incentive District licensees.

The Secretary shall have authority to promulgate regulations for this section.

Source: PL 12-20, § 28(g); amended by PL 24-05, § 3 (July 22, 2025).