

TITLE 4: ECONOMIC RESOURCES
DIVISION 1: REVENUE AND TAXATION

§ 1717. Special Rebate Trust Account for Business Located Within Free Trade Zone(s).

One hundred percent of all amounts paid to the government by Free Trade Zone licensees with respect to taxes imposed under this chapter on businesses located within and receiving income from activities conducted within a Free Trade Zone, 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 Free Trade Zone 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 Free Trade Zone licensees.

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

Source: PL 12-20, § 28(g).