

STATE OF OKLAHOMA

2nd Session of the 47th Legislature (2000)

CONFERENCE COMMITTEE SUBSTITUTE
FOR ENGROSSED
HOUSE BILL NO. 2099

By: Thornbrugh, Easley, Corn,
Bryant, Pope (Clay) and
Adair of the House

and

Easley and Littlefield of
the Senate

An Act relating to revenue and taxation; creating income tax credit for the purchase of poultry waste; setting forth amount of credit; setting forth certain qualifications for credit; stating that credit is available in year of purchase; allowing carryforward of unused credit for certain time period; providing for codification; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 2357.34 of Title 68, unless there is created a duplication in numbering, reads as follows:

A. For taxable years beginning after December 31, 2000, and ending December 31, 2005, there shall be allowed a credit against the tax imposed by Section 2355 of Title 68 of the Oklahoma Statutes for the purchase of poultry waste. The credit shall be available to the purchaser of the poultry waste and shall equal Five Dollars (\$5.00) per ton purchased. In order to qualify for this credit:

1. The poultry waste shall be purchased from a poultry operation registered with the State Board of Agriculture and located within a nutrient-limited watershed or an outstanding resource water watershed as defined in the most recent Oklahoma Water Quality Standards or located within the Grand Lake O' The Cherokees watershed; and

2. The poultry waste shall be used or spread in a watershed that is not a nutrient-limited watershed or an outstanding resource water watershed as defined in the most recent Oklahoma Water Quality Standards or the Grand Lake O' The Cherokees watershed; and

3. The poultry waste shall be applied by a certified poultry waste applicator as defined by Section 10-9.1 of Title 2 of the Oklahoma Statutes and in accordance with the provisions of Sections 10-9.16 through 10-9.21 of Title 2 of the Oklahoma Statutes and any rules promulgated by the State Department of Agriculture.

B. The credit allowed by this section shall be available to the taxpayer in the year in which the poultry waste was purchased. If the credit exceeds the amount of income taxes due or if there are no state income taxes due on the income of the taxpayer, the amount of the credit not used as an offset against the income taxes for a year may be carried forward as a credit against subsequent income tax liability for a period not to exceed five (5) years.

SECTION 2. This act shall become effective January 1, 2001.

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