

SB 1247

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THE STATE SENATE
Tuesday, February 17, 2004

Senate Bill No. 1247
As Amended

SENATE BILL NO. 1247 - By: GUMM of the Senate and CAREY of the House.

[revenue and taxation - requiring taxpayers to repay tax incentives - authorizing Tax Commission to promulgate rules - codification - 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 206.2 of Title 68, unless there is created a duplication in numbering, reads as follows:

Notwithstanding any other provision of law, if a taxpayer receives any incentive payment or reduction in tax liability for job creation pursuant to the Oklahoma Quality Jobs Act, Saving Quality Jobs Act, Former Military Facility Development Act, Small Employer Quality Jobs Incentive Act, Oklahoma Research and Development Incentives Act, or under Sections 2357.4 or 2902 of Title 68 of the Oklahoma Statutes, or pursuant to any other provisions of law now or hereinafter enacted and such taxpayer subsequently relocates outside this state with respect to the activity for which the incentive or reduction was granted within ten (10) years from receipt of the first incentive or reduction, the taxpayer shall be required to repay such amounts. Acceptance of any incentive payment or

1 reduction in tax liability for job creation shall impose upon the
2 taxpayer a binding and enforceable agreement pursuant to the
3 provisions of this section. The Oklahoma Tax Commission shall
4 promulgate rules for repayment, including audit and appeal
5 procedures.

6 SECTION 2. This act shall become effective November 1, 2004.

7 COMMITTEE REPORT BY: COMMITTEE ON FINANCE, dated 2-10-04 - DO PASS,
8 As Amended and Coauthored.