

By: Mazzei of the Senate  
and  
Young of the House

[ revenue and taxation - modifying definition to  
provide exemption -

effective date ]

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

SECTION 1. AMENDATORY 68 O.S. 2001, Section 54002, is amended to read as follows:

Section 54002. As used in the Oklahoma Research and Development Incentives Act:

1. "Qualified purchaser" means any new or expanding business which adds and maintains for a period of at least thirty-six (36) months at least ten (10) new full-time-equivalent in-state employees at an average annual salary of Thirty-five Thousand Dollars (\$35,000.00) per employee, as certified by the Employment Security Commission and is a business which derives at least fifty percent (50%) of its annual gross revenues from the sale of a product or service to an out-of-state buyer or consumer;

2. "Qualified purchases" means computers, data processing equipment, and related peripherals and; telephone, telegraph or telecommunications service and equipment; and scientific equipment, including but not limited to electron microscopes, mass spectrometers, lasers and software used in conjunction with the operation of scientific equipment; and

3. "Primarily engaged in" means that not less than seventy-five percent (75%) of the combined annual gross revenues of the original business and the expanding business or not less than seventy-five

percent (75%) of the annual gross revenues of the new business result from such activities.

SECTION 2. This act shall become effective November 1, 2006.

Passed the Senate the 7th day of March, 2006.

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Presiding Officer of the Senate

Passed the House of Representatives the \_\_\_\_ day of \_\_\_\_\_,  
2006.

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Presiding Officer of the House  
of Representatives