

3 Senate Bill No. 408  
4 As Amended

5 SENATE BILL NO. 408 - By: MAZZEI of the Senate and YOUNG of the  
6 House.

7 [ revenue and taxation - modifying definition to provide  
8 exemption - effective date ]

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

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

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

14 1. "Qualified purchaser" means any new or expanding business  
15 which adds and maintains for a period of at least thirty-six (36)  
16 months at least ten (10) new full-time-equivalent in-state employees  
17 at an average annual salary of Thirty-five Thousand Dollars  
18 (\$35,000.00) per employee, as certified by the Employment Security  
19 Commission and is a business which derives at least fifty percent  
20 (50%) of its annual gross revenues from the sale of a product or  
21 service to an out-of-state buyer or consumer;

22 2. "Qualified purchases" means computers, data processing  
23 equipment, and related peripherals ~~and~~; telephone, telegraph or  
24 telecommunications service and equipment; and scientific equipment,

1 including but not limited to electron microscopes, mass  
2 spectrometers, lasers and software used in conjunction with the  
3 operation of scientific equipment; and

4 3. "Primarily engaged in" means that not less than seventy-five  
5 percent (75%) of the combined annual gross revenues of the original  
6 business and the expanding business or not less than seventy-five  
7 percent (75%) of the annual gross revenues of the new business  
8 result from such activities.

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

10 COMMITTEE REPORT BY: COMMITTEE ON FINANCE, dated 2-21-06 - DO PASS,  
11 As Amended and Coauthored.