

STATE OF OKLAHOMA

1st Session of the 50th Legislature (2005)

HOUSE BILL 1423

By: Kiesel

AS INTRODUCED

An Act relating to revenue and taxation; requiring certain taxpayers to repay amounts received as incentive payments or reductions in tax liability under specified conditions; requiring Oklahoma Tax Commission to promulgate certain rules; 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 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 Section 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 reduction in tax liability for job creation shall impose upon the taxpayer a binding and enforceable agreement pursuant to the provisions of this section. The Oklahoma Tax Commission shall

promulgate rules for repayment, including audit and appeal procedures.

SECTION 2. This act shall become effective November 1, 2005.

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