

SUBCOMMITTEE AMENDMENT
HOUSE OF REPRESENTATIVES
State of Oklahoma

SPEAKER:

CHAIR:

I move to amend SB1267
Page 6 Section 2 Lines 6 1/2
Of the printed Bill
Of the Engrossed Bill

By inserting a new Section 2 to read as follows:

(See attached.); and

by renumbering subsequent sections.

AMEND TITLE TO CONFORM TO AMENDMENTS

Adopted: _____

Amendment submitted by: Jeff Hickman

Reading Clerk

1 "SECTION 2. NEW LAW A new section of law to be codified
2 in the Oklahoma Statutes as Section 2357.402 of Title 68, unless
3 there is created a duplication in numbering, reads as follows:

4 A. As used in this section:

5 1. "Electric motor vehicle" means a new electric motor vehicle
6 or new medium-speed electric motor vehicle originally equipped to be
7 propelled only by electricity and required to be registered pursuant
8 to the Oklahoma Vehicle License and Registration Act. The term
9 "electric motor vehicle" shall not apply to "low-speed electric
10 motor vehicles". In order to be eligible the vehicle must also be
11 street legal in Oklahoma and eligible to be tagged in this state;

12 2. "Low-speed electric motor vehicle" means a new four-wheeled
13 electrical vehicle that is powered by an electric motor that draws
14 current from rechargeable storage batteries or other sources of
15 electrical current and whose top speed is greater than twenty (20)
16 miles per hour but not greater than twenty-five (25) miles per hour
17 and is manufactured in compliance with the National Highway Traffic
18 Safety Administration standards for low-speed vehicles in 49 C.F.R.
19 571.500. In order to be eligible the vehicle must also be street
20 legal in Oklahoma and eligible to be tagged in this state; and

21 3. "Medium-speed electric motor vehicle" means any self-
22 propelled, electrically powered four-wheeled motor vehicle, equipped
23 with a roll cage or crush-proof body design, whose speed attainable
24 in one (1) mile is more than thirty (30) miles per hour but not

1 greater than thirty-five (35) miles per hour. In order to be
2 eligible the vehicle must also be street legal in Oklahoma and
3 eligible to be tagged in this state.

4 B. For tax years beginning after December 31, 2010, there shall
5 be allowed a one-time credit to electric motor vehicle manufacturers
6 against the income tax imposed by Section 2355 of Title 68 of the
7 Oklahoma Statutes for electric motor vehicles and low-speed electric
8 vehicles manufactured in Oklahoma after December 31, 2010.

9 C. The credit provided for in subsection B of this section
10 shall be as follows:

11 1. For an electric motor vehicle defined in paragraph 1 of
12 subsection A of this section a per-vehicle manufactured credit of
13 Two Thousand Dollars (\$2,000.00); and

14 2. For a low-speed electric motor vehicle defined in paragraph
15 2 of subsection A of this section a per-vehicle manufactured credit
16 of Five Hundred Dollars (\$500.00).

17 D. If the tax credit allowed pursuant to subsection B of this
18 section exceeds the amount of income taxes due or if there are no
19 state income taxes due on the income of the taxpayer, the amount of
20 the credit not used as an offset against the income taxes of a
21 taxable year may be carried forward as a credit against subsequent
22 income tax liability for a period not to exceed five (5) years.

23 E. The Oklahoma Tax Commission is herein empowered to
24 promulgate rules by which the purpose of this section shall be

1 administered, including the power to establish and enforce penalties
2 for violations thereof.

3 F. The credit authorized by this section shall not be claimed
4 with respect to any one vehicle based upon multiple definitions as
5 set out in subsection A of this section even if such vehicle would
6 otherwise qualify for tax credits based upon qualification pursuant
7 to more than one definition."

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9 52-2-10431 CJB 03/29/10

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