

1 STATE OF OKLAHOMA

2 2nd Session of the 52nd Legislature (2010)

3 COMMITTEE SUBSTITUTE

4 FOR

5 HOUSE BILL NO. 2617

By: Proctor

6  
7 COMMITTEE SUBSTITUTE

8 [ revenue and taxation - requiring certain taxpayers

9 to repay amounts received as incentive payments or

10 reductions in tax liability - codification -

11 effective date ]

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

16 SECTION 1. NEW LAW A new section of law to be codified  
17 in the Oklahoma Statutes as Section 271 of Title 68, unless there is  
18 created a duplication in numbering, reads as follows:

19 Notwithstanding any other provision of law, if a taxpayer  
20 receives any incentive payment or reduction in tax liability for job  
21 creation pursuant to any such incentive which results in a revenue  
22 impact to the state, or pursuant to any other provisions of law now  
23 or hereinafter enacted and such taxpayer subsequently relocates  
24 outside this country with respect to the activity for which the

1 incentive or reduction was granted within five (5) years from  
2 receipt of the first incentive or reduction, the taxpayer shall be  
3 required to repay such amounts. Acceptance of any incentive payment  
4 or reduction in tax liability for job creation shall impose upon the  
5 taxpayer a binding and enforceable agreement pursuant to the  
6 provisions of this section. The Oklahoma Tax Commission shall  
7 promulgate rules for repayment, including audit and appeal  
8 procedures.

9 SECTION 2. This act shall become effective November 1, 2010.

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11 52-2-10153 CJB 02/25/10

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