STATE OF OKLAHOMA

2nd Session of the 52nd Legislature (2010)

COMMITTEE SUBSTITUTE
FOR
HOUSE BILL NO. 3166 By: Hickman

COMMITTEE SUBSTITUTE

An Act relating to revenue and taxation; defining terms; requiring certain committee or subcommittee of the Oklahoma House of Representatives to conduct annual study of state tax credits; requiring evaluation and written report; requiring report to be submitted to the Speaker of the Oklahoma House of Representatives; providing for codification; and declaring an emergency.

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 2357.501 of Title 68, unless there is created a duplication in numbering, reads as follows:

A. As used in this section, "tax credit" means a statutory authorization pursuant to which any state tax liability may be reduced.

B. The committee or subcommittee of the Oklahoma House of Representatives to which is assigned legislation primarily related

to revenue and taxation shall conduct an annual review and evaluation of each tax credit authorized by state law.

C. The committee or subcommittee shall make a written report of its findings and include any recommendations for modification or elimination of any tax credit.

D. The report required by this section shall be submitted to the Speaker of the Oklahoma House of Representatives not later than May 1 each year.

SECTION 2. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

52-2-10146 MAH 02/25/10