

FLOOR AMENDMENT  
HOUSE OF REPRESENTATIVES  
State of Oklahoma

SPEAKER:

CHAIR:

I move to amend amendment number 1 to HB2641

			Of the printed Bill
Page <u>2</u>	Section _____	Lines	<u>11 1/2</u>
			Of the Engrossed Bill

By inserting the following language:

"(INSERT ATTACHED)";

And by renumbering subsequent sections

AMEND TITLE TO CONFORM TO AMENDMENTS

Amendment submitted by: Mike Brown

Adopted: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
Reading Clerk

"SECTION 2. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 9001 of Title 62, unless there is created a duplication in numbering, reads as follows:

A. Any tax credit described by subsection C of this section shall be contingent upon a finding by the State Board of Equalization of adequate revenue growth. The State Board of Equalization shall make a comparison of the estimate of revenues required by Section 23 of Article X of the Oklahoma Constitution provided to the Legislature in February 2011, and for each successive February revenue estimate, to the estimate of revenues provided to the Legislature in February during the preceding five (5) years. If the State Board of Equalization determines that the applicable February revenue estimate is equal to or greater than the highest February revenue estimate made during the preceding five-year period, the credits described by subsection C of this section may be allowed on the applicable tax return of the tax credit claimant.

B. No credits otherwise authorized by any provision of state tax law and described by subsection C of this section shall be allowed until and unless the State Board of Equalization makes the determination regarding the applicable February revenue estimate as required by this subsection.

C. The tax credits subject to the provisions of subsection A of this section are:

1. The investment tax credit authorized by Section 2357.4 of Title 68 of the Oklahoma Statutes;

2. The credit based on extraction, purchase or sale of coal authorized by Section 2357.11 of Title 68 of the Oklahoma Statutes;

3. Credits for clean burning motor vehicle fuel property authorized by Section 2357.22 of Title 68 of the Oklahoma Statutes;

4. Credits for investment in qualified electric motor vehicle property authorized by Section 2357.22 of Title 68 of the Oklahoma Statutes;

5. Credits for qualified investment in small business authorized by Sections 2357.62 and 2357.63 of Title 68 of the Oklahoma Statutes; and

6. Credits for qualified investment in rural small business authorized by Sections 2357.73 and 2357.74 of Title 68 of the Oklahoma Statutes."