

1 STATE OF OKLAHOMA

2 1st Session of the 52nd Legislature (2009)

3 HOUSE BILL 1660

By: Dorman

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6 AS INTRODUCED

7 An Act relating to revenue and taxation; providing
8 income tax credit for qualified alternative energy
9 systems; defining terms; specifying amount of credit;
10 prohibiting use of tax credit to reduce liability to
11 less than specified amount; authorizing carryover;
12 providing income tax credit for alternative fuel
filling station equipment; defining terms; specifying
amount of credit; prohibiting use of tax credit to
reduce liability to less than specified amount;
authorizing carryover; providing for codification;
and providing an 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 2357.505 of Title 68, unless
18 there is created a duplication in numbering, reads as follows:

19 A. As used in this section:

20 1. "Alternative energy system" means:

21 a. a single device or combination of devices that convert
22 solar energy, using photovoltaic cells or a similar
23 technology, to electrical energy, and
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1 b. a single device or combination of devices that convert
2 wind energy to electrical energy;

3 2. "Qualified cost" means the expense of acquiring and
4 installing an alternative energy delivery system in or upon a single
5 family residential dwelling or in or upon the principal location of
6 a lawfully recognized business entity conducting lawful business
7 activity; and

8 3. "Taxpayer" means an individual or lawfully recognized
9 business entity.

10 B. For taxable years beginning after December 31, 2009, there
11 shall be allowed a credit against the tax imposed pursuant to
12 Section 2355 of Title 68 of the Oklahoma Statutes in the amount of:

13 1. Twenty-five percent (25%) of the qualified cost incurred by
14 a taxpayer for a residential alternative energy system; and

15 2. Twenty-five percent (25%) of the qualified cost incurred by
16 a taxpayer for a business alternative energy delivery system.

17 C. The credit authorized by this section shall not be used to
18 reduce the tax liability of the taxpayer to less than zero (0).

19 D. To the extent not used, the credit authorized by this
20 section may be carried over, in order, to each of the five (5)
21 succeeding taxable years.

22 E. The credit authorized by this section shall not be
23 transferable to subsequent transferees.

1 SECTION 2. NEW LAW A new section of law to be codified
2 in the Oklahoma Statutes as Section 2357.506 of Title 68, unless
3 there is created a duplication in numbering, reads as follows:

4 A. As used in this section:

5 1. "Alternative fuel" means:

6 a. compressed natural gas, or

7 b. hydrogen;

8 2. "Alternative fuel filling station equipment" means those
9 items of tangible personal property, exclusive of improvements to
10 real property consisting of habitable structures, essential for the
11 safe storage, handling and delivery of an alternative fuel into the
12 fuel storage system of a passenger or commercial motor vehicle,
13 including such items used for the conversion of an existing filling
14 station using gasoline storage tanks; and

15 3. "Taxpayer" means an individual or a lawfully recognized
16 business entity.

17 B. For taxable years beginning after December 31, 2009, there
18 shall be allowed a credit against the tax imposed pursuant to
19 Section 2355 of Title 68 of the Oklahoma Statutes in an amount equal
20 to twenty-five percent (25%) of the qualified cost incurred by any
21 taxpayer for alternative fuel filling station equipment.

22 C. The credit authorized by this section shall not be used to
23 reduce the tax liability of the taxpayer to less than zero (0).

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1 D. To the extent not used, the credit authorized by this
2 section may be carried over, in order, to each of the five (5)
3 succeeding taxable years.

4 E. The credit authorized by this section shall not be
5 transferable to subsequent transferees.

6 SECTION 3. This act shall become effective January 1, 2010.

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