

1 STATE OF OKLAHOMA

2 2nd Session of the 53rd Legislature (2012)

3 HOUSE BILL 2352

By: Kouplen

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5  
6 AS INTRODUCED

7 An Act relating to revenue and taxation; providing  
8 tax credit for installation of certain surveillance  
9 equipment; limiting amount of credit; providing for  
10 carryover; prohibiting refund; prohibiting  
11 transferability; defining terms; providing for  
12 codification; and providing an effective date.

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

14 SECTION 1. NEW LAW A new section of law to be codified  
15 in the Oklahoma Statutes as Section 2357.105 of Title 68, unless  
16 there is created a duplication in numbering, reads as follows:

17 A. For tax years beginning after December 31, 2012, there shall  
18 be allowed a credit against the tax imposed by Section 2355 of Title  
19 68 of the Oklahoma Statutes for the cost of the purchase and  
20 installation of a video surveillance equipment at a livestock  
21 auction market in this state installed for the primary purpose of  
22 preventing the theft of livestock. The credit shall be equal to the  
23 purchase price of the video surveillance equipment and the actual  
24 expenditure for installation of the video surveillance equipment,

1 but in no event shall the amount of the credit exceed Five Thousand  
2 Dollars (\$5,000.00) for each taxpayer.

3 B. Any credits allowed but not used in any tax year may be  
4 carried over, in order, to each of the five (5) years following the  
5 year of qualification.

6 C. In no event shall the amount of the credit exceed the amount  
7 of any tax liability of the taxpayer.

8 D. The tax credit authorized by this section shall not be  
9 transferable.

10 E. As used in this section, "video surveillance equipment"  
11 means cameras used for the purpose of observing the areas where  
12 livestock are kept before and after livestock auctions which are  
13 connected to a recording device.

14 SECTION 2. This act shall become effective January 1, 2013.

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16 53-2-8228 CJB 01/12/12

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