

BILL SUMMARY
1st Session of the 53rd Legislature

Bill No.:	SB 517
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Author:	Rep. Hilliard
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Impact:	Table Below

Research Analysis

Amendment #1 to Floor Amendment #1 removes the changes made by the first Floor Amendment and repeals transferrable tax credits.

Prepared By: Alexandra Edwards

Fiscal Analysis

According to estimates included in the Oklahoma Tax Commission Tax Expenditure Report, 2009-2010, the repeal of the credits included in the amendment will result in potential revenue increases, notwithstanding any earned but not yet claimed credits:

Credit	Estimate Tax Year 2012
Qualified venture capital companies (68-2357.7)	\$12,294,000
Coal production (68-2357.11)	4,276,000
Investment in certain enterprises (68-2357.28) (sunset 12/31/05)	2,000
Zero-emission electricity facilities (68-2357.32A)	1,239,000
Small wind turbines (68-2357.32B)	775,000
Qualified rehabilitation expenditures (68-2357.41)	671,000
Space transportation vehicle providers (68-2357.42)	0
Energy efficient residential property expense (68-2357.46)	3,776,000
Railroad reconstruction (68-2357.104)	1,130,000
TOTAL	\$24,163,000

Prepared By: Mark Tygret

Other Considerations

None indicated.