

<DateSubmitted>

HOUSE OF REPRESENTATIVES
CONFERENCE COMMITTEE REPORT

Mr. President:
Mr. Speaker:

The Conference Committee, to which was referred

HB1285

By: Dank of the House and Mazzei of the Senate

Title: Revenue and taxation; Task Force for the Study of State Tax Credits and Economic Incentives; report; effective date; emergency.

Together with Engrossed Senate Amendments thereto, beg leave to report that we have had the same under consideration and herewith return the same with the following recommendations:

1. That the Senate recede from its Amendment No. 1 and that the attached conference committee substitute be adopted.

Respectfully submitted,

HOUSE CONFEREES

Armes _____ Sullivan _____

~~W.A.~~

Billy _____ Walker _____

Blackwell _____

Brown _____

Mike Brown

Cox _____

Dank _____

David M. Dank

DeWitt _____

Hale DeWitt

Denney _____

Lee Denney

Dorman _____

Joe Dorman

Hoskin _____

Charles Hoskin

Liebmann _____

Doug Liebmann

Martin (Scott) _____

Scott C. Martin

McPeak _____

Peters _____

Jon Peters

Sears _____

Earl Sears

SENATE CONFEREES

- Ballenger _____
- Branan _____
- Brinkley _____
- Burrage _____
- Crain _____
- Ford _____
- Halligan _____
- Ivester _____
- Jolley _____
- Justice _____
- Marlatt _____
- Mazzei _____
- Myers _____
- Newberry _____
- Nichols _____
- Paddack _____
- Rice _____
- Stanislowski _____
- Sykes _____
- Wilson _____
- Wyrick _____
- _____
- _____
- _____
- _____
- _____

1 STATE OF OKLAHOMA

2 1st Session of the 53rd Legislature (2011)

3 CONFERENCE COMMITTEE
4 SUBSTITUTE
5 FOR ENGROSSED
6 HOUSE BILL NO. 1285

By: Dank, Pittman and Cannaday
of the House

and

Mazzei and Johnson
(Constance) of the Senate

7
8
9
10 CONFERENCE COMMITTEE SUBSTITUTE

11 An Act relating to revenue and taxation; creating the
12 Task Force for the Study of State Tax Credits and
13 Economic Incentives; providing for membership of Task
14 Force; requiring organizational meeting; providing
15 for quorum; providing for cochairs; requiring study
16 of certain tax credits; providing for study of
17 economic incentives; defining scope of study;
18 providing Task Force subject to certain statutory
19 provisions; providing for staff assistance; requiring
20 final report; providing for termination of Task
21 Force; providing for codification; providing an
22 effective date; and declaring an emergency.

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

24 SECTION 1. NEW LAW A new section of law to be codified
in the Oklahoma Statutes as Section 2357.1A-1 of Title 68, unless
there is created a duplication in numbering, reads as follows:

1 A. There is hereby created the Task Force for the Study of
2 State Tax Credits and Economic Incentives.

3 B. The Task Force shall consist of ten (10) members to be
4 appointed or selected as follows:

5 1. The Chair of the Appropriations and Budget Committee of the
6 Oklahoma House of Representatives;

7 2. The Chair of the Appropriations Committee of the Oklahoma
8 State Senate;

9 3. The Chair of the Revenue and Taxation Subcommittee of the
10 Appropriations and Budget Committee of the Oklahoma House of
11 Representatives;

12 4. The Chair of the Senate Finance Committee;

13 5. The Director of the Office of State Finance or a designee;

14 6. The State Treasurer or a designee;

15 7. The Oklahoma Secretary of State or a designee;

16 8. Minority Leader of the Oklahoma House of Representatives;

17 9. Minority Leader of the Oklahoma State Senate; and

18 10. The State Auditor and Inspector.

19 C. The Task Force shall conduct an organizational meeting not
20 later than September 30, 2011. A majority of the members present at
21 the organizational meeting or any subsequent meeting shall
22 constitute a quorum for the purpose of any action taken including
23 the preparation and approval of the final report required by
24 subsection I of this section.

1 D. The cochairs of the Task Force shall be the member who is
2 the Chair of the Revenue and Taxation Subcommittee of the
3 Appropriations and Budget Committee and the member who is the Chair
4 of the Finance Committee of the State Senate.

5 E. The Task Force shall be authorized to meet as necessary in
6 order to perform the duties imposed upon it. Legislative members of
7 the Task Force shall be reimbursed for travel expenses pursuant to
8 the provisions of Section 456 of Title 74 of the Oklahoma Statutes.
9 Other members of the Task Force shall be reimbursed as provided by
10 the appointing authority.

11 F. The Task Force shall conduct a study regarding all state tax
12 credits regardless of the tax type against which such credit may be
13 claimed and any other economic incentives that affect state or local
14 tax liabilities. The study shall include, but shall not be limited
15 to:

16 1. The justification for the enactment of any state tax credits
17 based upon the relevant economics of the applicable industry or
18 economic sector affected;

19 2. The economic impact related to the utilization of state tax
20 credits;

21 3. Analysis of the utilization of the credits by tax credit
22 purchasers;

23 4. The impact of tax credits on any and all economic sectors of
24 the state economy;

1 5. The adequacy or inadequacy of state tax credits or other
2 economic incentives; and

3 6. Such other matters related to state tax credits or economic
4 incentives as the Task Force deems relevant.

5 G. The Task Force shall be subject to the provisions of:

6 1. The Oklahoma Open Meeting Act; and

7 2. The Oklahoma Open Records Act.

8 H. Staff assistance for the Task Force shall be provided by the
9 staff of the Oklahoma House of Representatives and the State Senate.

10 I. The Task Force shall produce a final written report of its
11 findings and any recommendations regarding transferable tax credits.
12 The report shall be submitted to the Governor, the Speaker of the
13 Oklahoma House of Representatives and the President Pro Tempore of
14 the State Senate not later than December 31, 2011.

15 J. The provisions of this section shall cease to have the force
16 and effect of law and the Task Force shall terminate effective
17 January 1, 2012.

18 SECTION 2. This act shall become effective July 1, 2011.

19 SECTION 3. It being immediately necessary for the preservation
20 of the public peace, health and safety, an emergency is hereby
21 declared to exist, by reason whereof this act shall take effect and
22 be in full force from and after its passage and approval.

23

24 53-1-7714 MAH 05/03/11

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24