

**BILL SUMMARY**  
1st Session of the 54<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB1007</b>
<b>Version:</b>	<b>Introduced</b>
<b>Request Number:</b>	<b>5731</b>
<b>Author:</b>	<b>Rep. Mike Brown</b>
<b>Date:</b>	<b>2/6/2013</b>
<b>Impact:</b>	<b>Pending</b>

**Research Analysis**

The Committee Substitute for HB1007 creates the Buy America First Act of 2013 allowing a vendor to retain three percent of the sales tax for goods, excluding food or agricultural products, made or manufactured in the United States (USA). The measure also directs the Oklahoma Tax Commission to modify the sales tax reporting system to allow a vendor to separately identify goods eligible for the tax benefit and tasks the Oklahoma Department of Commerce with developing and implementing a system to identify goods made in the USA. Sales tax revenue generated from Buys America First discount will be deposited into the Quick Action Closing Fund.

HB1007 also removes the maximum cap of \$2,500 that a vendor is authorized to retain each month.

Prepared By: Quyen Do

**Fiscal Analysis**

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Prepared By: "Click and type"

**Other Considerations**

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