

BILL SUMMARY
1st Session of the 54th Legislature

Bill No.:	SB 167
Version:	FA3
Request Number:	NA
Author:	Rep. Reynolds
Date:	4/19/2013
Impact:	Tax Commission: Clean-Burning Fuel Credit – \$2,621,000 on 207 Returns

Research Analysis

Not required.

Prepared By: Marcia Goff

Fiscal Analysis

The amendment repeals a one-time nonrefundable income tax credit is allowed for conversion of gas or diesel powered vehicles to clean-burning fuel or electricity. (68 O.S., Section 2357.22). The 2012 Tax Expenditure Report from the Tax Commission indicates a total of \$2,621,000 in credits claimed on 207 tax returns. The credit for electric motor vehicle property expired July 1, 2010. While the annual amount of claims will vary and the credit can be carried forward, repeal of the credit will result in positive revenue to the state as claims are no longer available.

Prepared By: Mark Tygret

Other Considerations

None.