

An Act relating to income tax credit; amending 68 O.S. 2011, Section 2357.22, as last amended by Section 12, Chapter 328, O.S.L. 2014 (68 O.S. Supp. 2015, Section 2357.22), which relates to income tax credits for investment in clean-burning motor vehicle fuel property; providing certain exceptions; updating reference; limiting total amount of certain credit which may be claimed during specified time period; providing for annual adjustment of total amount of credits subject to certain limit based on specified calculation and prescribing applicable methodology; providing exception to certain limit under specified circumstances; reducing amount of credit allowed for certain time period; and providing an effective date.