

1 STATE OF OKLAHOMA

2 1st Session of the 55th Legislature (2015)

3 HOUSE BILL 1849

By: Inman

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5  
6 AS INTRODUCED

7 An Act relating to revenue and taxation; defining  
8 term; requiring certain statements regarding tax  
9 preferences; prescribing required content for  
10 statements; requiring statement of legislative  
purpose; requiring metrics and data requirements;  
11 requiring reporting by taxpayers; providing for  
12 codification; and providing an effective date.

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

15 SECTION 1. NEW LAW A new section of law to be codified  
16 in the Oklahoma Statutes as Section 291 of Title 68, unless there is  
17 created a duplication in numbering, reads as follows:

18 A. As provided in this section, every bill enacting a new tax  
19 preference must include a tax preference performance statement. As  
20 used in this section, "tax preference" shall mean an exemption,  
21 exclusion or deduction from the base of a state tax, a credit  
22 against a state tax, a deferral of a state tax or a preferential  
23 state tax rate.  
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1 B. A tax preference performance statement must state the  
2 legislative purpose for the new tax preference. The tax preference  
3 performance statement must indicate one or more of the following  
4 general categories, by reference to the applicable category  
5 specified in this subsection, as the legislative purpose of the new  
6 tax preference:

7 1. Tax preferences intended to induce certain designated  
8 behavior by taxpayers;

9 2. Tax preferences intended to improve industry  
10 competitiveness;

11 3. Tax preferences intended to create or retain jobs;

12 4. Tax preferences intended to reduce structural inefficiencies  
13 in the tax structure;

14 5. Tax preferences intended to provide tax relief for certain  
15 businesses or individuals; or

16 6. A general purpose not identified in paragraphs 1 through 5  
17 of this subsection.

18 C. In addition to identifying the general legislative purpose  
19 of the tax preference under subsection B of this section, the tax  
20 preference performance statement must provide additional detailed  
21 information regarding the legislative purpose of the new tax  
22 preference.

23 D. A new tax preference performance statement must specify  
24 clear, relevant, and ascertainable metrics and data requirements

1 that allow the Oklahoma Legislature to measure the effectiveness of  
2 the new tax preference in achieving the purpose designated under  
3 subsection B of this section.

4 SECTION 2. This act shall become effective November 1, 2015.

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