

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 54<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 3297</b>
<b>Version:</b>	<b>INT</b>
<b>Request Number:</b>	<b>9168</b>
<b>Author:</b>	<b>Rep. Osborn</b>
<b>Date:</b>	<b>2/17/2014</b>
<b>Impact:</b>	<b>Tax Commission:</b>
	<b>Revenue Increase of \$88,000 for Deposit To Conversion Fund</b>

**Research Analysis**

HB3297, as introduced, reduces the tax credit available beginning in 2020 for “clean-burning motor vehicle” purchases from 50% of the cost of the vehicle to 45%. It directs the Oklahoma Tax Commission to transfer that 5% of the vehicle cost to the Compressed Natural Gas Conversion Safety and Regulation Fund.

Prepared By: Sean Webster

**Fiscal Analysis**

For purposes of this estimate, it is assumed the credit reduction from fifty percent (50%) to forty-five percent (45%) of the investment amount is effective for tax year 2014<sup>3</sup>. The estimated impact of this reduction would be an increase in income tax collections of \$88,000. No change to estimated tax or withholding is anticipated, so the full impact should occur in FY15. This measure also requires the Tax Commission to transfer an estimated \$88,000 to the Compressed Natural Gas Conversion Safety and Regulation Fund in FY15.

Prepared By: Mark Tygret

**Other Considerations**

None.