

# SENATE CHAMBER

STATE OF OKLAHOMA

DISPOSITION

☐ FLOOR AMENDMENT

No. 1

Adopted

☒ COMMITTEE AMENDMENT

2-9-2016  
(Date)

Mr./Madam President:

I move to amend Senate/House Bill No. 977, Page \_\_\_\_\_, Line \_\_\_\_\_, as follows:

Page 42 line 4 thru 12 by deleting all language and replacing with the attached language.

Page 43 line 15 deleting after the word for all language to the word tax on line 16

Page 47 line 15-23 by deleting all language in Sub-section E

page 87 line 15 after the word for ~~all~~ deleting all language up to the word for on line 14

Submitted by:

Page 91 lines 5-13

by deleting ~~Sub-section 6~~  
all language in  
Sub-section 6

Kari D. [Signature]  
Senator

(Floor Amendments Only) Date and Time Filed: \_\_\_\_\_

☐ Untimely

☐ Amendment Cycle Extended

☐ Secondary Amendment

**Requested revisions to proposed 2016 HTC moratorium:**

J. No credit otherwise authorized by the provisions of this section may be claimed for any event, transaction, investment, expenditure or other act occurring on or after July 1, 2016, for which the credit would otherwise be allowable unless. ~~The provisions of this subsection shall cease to be operative on July 1, 2018, unless:~~

- (1) (a) a written contract for acquisition of the historic building or structure that will be redeveloped to generate the credit authorized by this section was fully executed prior to July 1, 2016;
- (b) the credit authorized by this section is a component of the capital structure for rehabilitation of a historic building or structure under the terms of a financing arrangement consummated prior to July 1, 2016; or
- (c) the rehabilitation work that will generate the credit authorized by this section was commenced prior to July 1, 2016; and

(2) the party rehabilitating the historic building or structure files documentation with the Oklahoma Tax Commission confirming the applicability of one or more of the exceptions listed in subparagraphs (a), (b) and (c) above.

The Tax Commission shall develop a standard form for use by claimants to demonstrate eligibility to claim, prior to July 1, 2018, tax credits that accrue during the period of July 1, 2016 through June 30, 2018.

The provisions of this subsection shall cease to be operative on July 1, 2018. Beginning July 1, 2018, the credit authorized by this section may be claimed for any event, transaction, investment, expenditure or other act occurring on or after July 1, 2018, according to the provisions of this section.

