

1 ENGROSSED HOUSE
2 BILL NO. 1187

By: Frix, McEntire and Faught
of the House

3 and

4 Thompson of the Senate
5
6

7 An Act relating to revenue and taxation; defining
8 term; prohibiting enactment of tax incentives without
9 inclusion of specific date after which incentive not
authorized; providing for codification; and providing
an effective date.
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12 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

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

16 A. As used in this section, "tax incentive" means a tax
17 exemption, a tax deduction, an exclusion from the computation which
18 determines a final tax liability amount, a reduction of a gross tax
19 liability to a net tax liability, a cash payment authorized to be
20 made by the Oklahoma Tax Commission, the Oklahoma Insurance
21 Commission or any other state agency, board, commission, department
22 or other entity of state government to a lawfully recognized entity
23 as an incentive for business location, business expansion, job
24 creation, job retention or similar economic inducement.

B. No tax incentive shall be enacted unless the provisions authorizing the tax incentive contain a specific date after which the tax incentive may no longer be authorized.

SECTION 2. This act shall become effective November 1, 2017.

Passed the House of Representatives the 21st day of February, 2017.

Presiding Officer of the House
of Representatives

Passed the Senate the ____ day of _____, 2017.

Presiding Officer of the Senate