

STATE OF OKLAHOMA

1st Session of the 56th Legislature (2017)

HOUSE BILL 1187

By: Frix

AS INTRODUCED

An Act relating to revenue and taxation; defining term; prohibiting enactment of tax incentives without inclusion of specific date after which incentive not authorized; providing for codification; and providing an effective date.

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

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

A. As used in this section "tax incentive" means a tax exemption, a tax deduction, an exclusion from the computation which determines a final tax liability amount, a reduction of a gross tax liability to a net tax liability, a cash payment authorized to be made by the Oklahoma Tax Commission, the Oklahoma Insurance Commission or any other state agency, board, commission, department or other entity of state government to a lawfully recognized entity

1 as an incentive for business location, business expansion, job
2 creation, job retention or similar economic inducement.

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

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

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