

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 56<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB2607</b>
<b>Version:</b>	<b>Introduced</b>
<b>Request Number:</b>	<b>8097</b>
<b>Author:</b>	<b>Rep. Rick West</b>
<b>Date:</b>	<b>2/5/2018</b>
<b>Impact:</b>	<b>Please see previous summary of this measure</b>

**Research Analysis**

HB2607 amends the process for administering a sales tax exemption on agricultural related products. The measure requires a buyer to pay state and local sales tax at the point of sale and apply for a refund through the Oklahoma Tax Commission (OTC) of the taxes paid on all eligible goods once per year. To qualify for the refund, the applicant must submit documentation showing the amount of sales tax paid for qualifying purchases. Refunds are to be paid out of an account established and funded by the OTC. Currently, any sales tax applicable to an exempt item is deducted at the point of sale when the buyer provides proof of eligibility for the exemption to a vendor.

**Fiscal Analysis**

The measure is currently under review and impact information will be completed.

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**Other Considerations**

None.