

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

<b>Bill No.:</b>	<b>HB2756</b>
<b>Version:</b>	<b>Introduced</b>
<b>Request Number:</b>	<b>9037</b>
<b>Author:</b>	<b>Rep. Osborn</b>
<b>Date:</b>	<b>2/13/2018</b>
<b>Impact:</b>	<b>Please see previous summary of this measure</b>

**Research Analysis**

HB2756, as introduced, modifies a tax credit for investments in qualified clean-burning motor vehicle fuel property. The measure extends the sunset of the credit until December 31, 2023 and modifies how the credit is calculated. For the purchase or conversion of a qualified motor vehicle, the credit amount is increased from 45 percent of the cost to 75 percent of the cost. For the purchase of infrastructure property used as refueling or charging station, the credit amount is decreased from 75 percent to 45 of the cost. The measure also establishes an annual cap equal to \$25 million effective tax year 2018 and directs the Oklahoma Tax Commission to use a percentage adjustment formula to determine a percentage by which the credits authorized are to be reduced to satisfy the \$25 million annual cap. In the event that the total tax credits authorized exceed the annual cap, the commission will permit any excess, but must factor the excess into the percentage adjustment formula for subsequent years.

Prepared By: Quyen Do

**Fiscal Analysis**

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

Prepared By: Mark Tygret

**Other Considerations**

None.