

BILL SUMMARY
2nd Session of the 56th Legislature

Bill No.:	HB3069
Version:	FULLPCS1
Request Number:	9967
Author:	Rep. O'Donnell
Date:	2/28/2018
Impact:	Please see previous summary of this measure

Research Analysis

The proposed committee substitute for HB3069 relates to a tax credit for electricity generated by a zero-emission facility. The measure established an annual cap equal to \$10 million for the credit effective tax year 2019 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 \$10 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.