

BILL SUMMARY
2nd Session of the 56th Legislature

Bill No.:	HB3710
Version:	CS
Request Number:	10241
Author:	Rep. Wallace
Date:	4/27/2018
Impact:	Please see previous summary of this measure

Research Analysis

The committee substitute for HB3710 establishes an annual cap equal to \$35 million for the zero-emission facility electricity production tax credit effective tax year 2019. The measure 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 \$35 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.