

BILL SUMMARY
1st Session of the 56th Legislature

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| Bill No.: | SB 466 |
| Version: | ENGR |
| Request Number: | NA |
| Author: | Rep. O'Donnell |
| Date: | 3/27/2017 |
| Impact: | Tax Commission: |
| | No Revenue Impact |
| | Minimal Administrative Cost |

Research Analysis

SB466 creates the Zero Emission Tax Credit Transparency Act of 2017 and requires claimants of a tax credit for electricity generated by a zero emission facility to submit a monthly report to the Oklahoma Tax Commission summarizing the total amount of electric power produced, the amount sold, the sell price for each kWh and the name of purchasing entity.

Prepared By: Quyen Do

Fiscal Analysis

From the Tax Commission:

SB 466 proposes to enact the “Zero Emission Tax Credit Transparency Act of 2017” by amending 68 O.S. § 2357.32A which relates to the Credit for Electricity Generated by Zero-Emission Facilities. This measure requires every taxpayer claiming this credit for electricity generated on or after January 1, 2018, to file monthly reports with the Oklahoma Tax Commission.

This proposal would require every taxpayer claiming this credit for electricity generated on or after January 1, 2018, to report to the Tax Commission on a monthly basis for each turbine:

- amount of electricity produced;
- amount of electricity sold to a purchasing utility, public power authority, electric cooperative or any other purchaser during the preceding calendar year;
- price per kilowatt-hour of electricity sold at the time of sale; and
- name of the entity purchasing electricity.

The reports are due to the Tax Commission no later than fifteen (15) days from the last day of the previous month. If the reports are not timely filed, electricity produced during the period the report is delinquent is not eligible for the tax credit.

No increase or decrease to income tax collections is anticipated as a result of this measure.

Prepared By: Mark Tygret

Other Considerations

FY 18: Minimal additional cost to the Tax Commission is anticipated due to this proposed legislation.

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