

BILL SUMMARY
2nd Session of the 57th Legislature

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| Bill No.: | HB3112 |
| Version: | Subpcs1 |
| Request Number: | 10947 |
| Author: | Rep.Hill |
| Date: | 2/12/2020 |
| Impact: | Please see previous summary of this measure |

Research Analysis

The subcommittee substitute for HB3112 creates an income tax credit, effective tax year 2021 through 2025, for qualified engineers that work in the state of Oklahoma, receive compensation for said work, and whose occupation involves research, development, production or sale of long-term battery storage technology. Qualifying taxpayers may claim the \$5000 per year tax credit for up to five years as long as the taxpayer holds an engineering degree in electronics, physics, solar energy, chemistry or other related fields of study from an Oklahoma university or college.

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.