

Bill Summary
1st Session of the 57th Legislature

Bill No.:	SB 477
Version:	FS1
Request No.:	2101
Author:	Sen. Quinn
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Floor Substitute (FS)

The FS for SB 477 requires the Oklahoma Tax Commission (OTC) to perform audits to verify that agricultural exemption permit holders are in the business of farming or ranching or are otherwise qualified for the sales tax exemption provided for agricultural sales. If the OTC cannot verify the holder's eligibility and the holder is unable to provide documentation proving his or her eligibility, the OTC may revoke the holder's permit. The OTC is also directed to provide a notice to agricultural exemption permit holders outlining qualifying items which may be purchased under the sales tax exemption and requires retailers accepting permits to display a notice that the OTC reviews purchases made through the use of a sales tax exemption card.

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