

Bill Summary
2nd Session of the 58th Legislature

Bill No.:	SB 1792
Version:	INT
Request No.:	3068
Author:	Sen. Leewright
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Bill Analysis

SB 1792 provides that any manufacturing establishment qualifying for quarterly payments from the Oklahoma Quality Jobs Program and receives tax credits for investment in qualified property. The establishment must obtain a letter of determination from the Oklahoma Department of Commerce that the business activity of the entity will result in a positive net rate prior to receiving the refund. The establishment must send the letter to the Oklahoma Tax Commission within 3 years of receiving the letter. The refund shall not exceed 10% of the value of the total income tax credit received from the investment tax credit for each supply chain attracted. Statewide tax credits refunded in this manner shall not exceed \$10 million.

Prepared by: Kalen Taylor