

STATE OF OKLAHOMA

1st Session of the 59th Legislature (2023)

COMMITTEE SUBSTITUTE  
FOR ENGROSSED  
SENATE BILL NO. 477

By: Paxton of the Senate

and

Boles of the House

COMMITTEE SUBSTITUTE

[ Oil and gas rebate - Oklahoma Emission Reduction  
Technology Rebate Program - limit - reference -  
effective date -  
emergency ]

~~BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:~~

SECTION 1. AMENDATORY Section 4, Chapter 346, O.S.L.  
2022 (68 O.S. Supp. 2022, Section 55009), is amended to read as  
follows:

Section 55009. A. Upon the effective date of this act, there  
is hereby created the Oklahoma Emission Reduction Technology Rebate  
Program. There is hereby created a rebate in the amount of up to  
twenty-five percent (25%) of documented expenditures made in this

1 state directly attributable to the implementation of a qualified  
2 Emission Reduction Project.

3 B. The rebate program shall be administered by the Department  
4 of Environmental Quality and the Oklahoma Tax Commission, as  
5 provided in the Oklahoma Emission Reduction Technology Incentive  
6 Act.

7 C. To be eligible for a rebate payment:

8 1. The applicant responsible for the implementation of a  
9 qualified Emission Reduction Project in this state shall submit  
10 documentation to the Department of Environmental Quality no later  
11 than six (6) months after the end of the fiscal year in which the  
12 expenditures were made stating the amount of expenditures made in  
13 this state directly related to the implementation of the qualified  
14 Emission Reduction Project;

15 2. The applicant has filed all Oklahoma tax returns and tax  
16 documents which are required by the laws of this state; and

17 3. The applicant shall provide evidence of a certificate of  
18 general liability insurance with a minimum coverage of One Million  
19 Dollars (\$1,000,000.00) and a workers' compensation policy pursuant  
20 to the laws of this state which shall include coverage of employer's  
21 liability.

22 D. The Department of Environmental Quality shall approve or  
23 disapprove all claims for a rebate payment and shall notify the  
24 Oklahoma Tax Commission. The Tax Commission shall, upon

1 notification of approval from the Department of Environmental  
2 Quality, issue a rebate payment for all approved claims from funds  
3 in the Oklahoma Emission Reduction Technology Incentive Revolving  
4 Fund created in Section 5 of this act. Rebate payments from the  
5 fund shall not exceed ~~Ten Million Dollars (\$10,000,000.00)~~ Twenty-  
6 five Million Dollars (\$25,000,000.00) in any fiscal year. If the  
7 amount of approved claims exceeds the amount specified in this  
8 subsection in a fiscal year, payments shall be made proportionately  
9 to all of the parties making a claim prior to the deadline which is  
10 approved by the Department of Environmental Quality with the amount  
11 to be paid to each approved party being product of the individual  
12 claim amount times the percentage resulting from ~~Ten Million Dollars~~  
13 ~~(\$10,000,000.00)~~ Twenty-five Million Dollars (\$25,000,000.00)  
14 divided by the total amount of approved claims for the period. If  
15 an approved claim is not paid in whole or in part, the unpaid claim  
16 or unpaid portion shall be paid in the following fiscal years in the  
17 order in which the claims are approved by the Department.

18 E. Approved claims for rebate that exceed the balance of the  
19 Oklahoma Emission Reduction Technology Incentive Revolving Fund  
20 created in ~~Section 5 of this act~~ Section 55010 of this title may be  
21 paid in part and the unpaid portion shall be paid upon the fund  
22 reaching a sufficient balance in the order in which the claims are  
23 approved by the Department.

24 SECTION 2. This act shall become effective July 1, 2023.

1       SECTION 3. It being immediately necessary for the preservation  
2 of the public peace, health or safety, an emergency is hereby  
3 declared to exist, by reason whereof this act shall take effect and  
4 be in full force from and after its passage and approval.

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