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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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6 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET, dated
7 04/17/2023 - DO PASS, As Amended.

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