

**BILL SUMMARY**  
1<sup>st</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB1348</b>
<b>Version:</b>	<b>FULLPCS1</b>
<b>Request Number:</b>	<b>7365</b>
<b>Author:</b>	<b>Rep. Fetgatter</b>
<b>Date:</b>	<b>2/26/2023</b>
<b>Impact:</b>	<b>Please see previous summary of this measure</b>

**Research Analysis**

The proposed committee substitute for HB1348 allows heavy equipment rental businesses to assess a 1.25 percent recovery fee for any item of heavy equipment property rental by a consumer as a means to offset personal property tax paid on the rented equipment. The recovery fee is not subject to state or local sales tax and cannot be charged when the customer is a governmental or tribal entity. The measure also requires rental businesses to annually submit a report to the Oklahoma Tax Commission to disclose the amount of personal property taxes paid and the amount of the recovery fees collected in the prior year.

Prepared By: Quyen Do

**Fiscal Analysis**

The measure is currently under review and impact information will be completed.

Prepared By: House Fiscal Staff

**Other Considerations**

None.