

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	HB3054
Version:	FULLPCS1
Request Number:	10352
Author:	Rep. Boles
Date:	2/19/2024
Impact:	See Below

Research Analysis

HB3054 expands the property tax exemption for oil and gas infrastructure to include flowlines and gathering lines going from either the wellhead to the point of custody transfer or to the boundary of the production unit, whichever distance is shorter.

Prepared By: Quyen Do

Fiscal Analysis

As introduced, HB3054 proposes to expand the property tax exemption for oil and gas infrastructure to include flowlines and gathering lines going from the wellhead to the point of custody transfer, or to the boundary of the production unit, whichever distance is shorter.

The proposed committee substitute does not change the fiscal impact of the bill.

Oklahoma Tax Commission Analysis:

REVENUE IMPACT:

There is no impact on tax revenue to the State. Adding additional exempt property as outlined in HB 3054 may, at minimum, result in a loss of \$8,600,888² in tax revenue to local jurisdictions.

FY 25: No impact to state tax revenue; estimated minimum reduction of \$8,600,888 to local jurisdictions.

Prepared By: Zach Penrod

Other Considerations

None.