

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB3289</b>
<b>Version:</b>	<b>Introduced</b>
<b>Request Number:</b>	<b>9811</b>
<b>Author:</b>	<b>SPT Hilbert</b>
<b>Date:</b>	<b>2/7/2024</b>
<b>Impact:</b>	<b>No Budget Impact</b>

**Research Analysis**

Pending

Prepared By: House Research Staff

**Fiscal Analysis**

Officials for the Oklahoma Tax Commission have analyzed the impact of this measure as follows:

HB 3289 proposes to amend 68 O.S. § 2357.22 which relates to the income tax credit for investments in qualified clean burning motor vehicle fuel property. Under current law, there is a tax year cap of \$10 million each for three types of clean energy tax credits:

- Credits for CNG, LNG, or LPG vehicles and fueling equipment.
- Credits for hydrogen fuel cell vehicles and fueling equipment.
- Credits for electric vehicle charging equipment.

If the full \$10 million is not used for one category in a given year, the remainder will be reallocated evenly to the other two categories. If two categories don't use their full \$10 million, the remainders will be combined and reallocated to the third category.

**EFFECTIVE DATE:**      November 1, 2024

**REVENUE IMPACT:** No impact on income tax revenue is expected as a result of this measure.

**FY 25: None.**

**FY 26: None.**

Prepared By: John McPhetridge, House Fiscal Director

**Other Considerations**

None.

