

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

<b>Bill No.:</b>	<b>HB3504</b>
<b>Version:</b>	<b>CS</b>
<b>Request Number:</b>	<b>10648</b>
<b>Author:</b>	<b>Rep. Sneed</b>
<b>Date:</b>	<b>2/28/2024</b>
<b>Impact:</b>	<b>FY25: Estimated \$2.2M revenue decrease</b> <b>FY26: Estimated \$5.4M revenue decrease</b>

**Research Analysis**

The committee substitute for HB3504 creates an income tax credit for the cost of feral hog trapping equipment beginning tax year 2025. To qualify for the credit, the taxpayer must own 20 or more acres of agricultural land, submit a copy of their Schedule F filing from their income tax return and cannot be engaged in the business of hunting, trapping or eradicating feral hogs for a fee. The credit is equal to 100 percent of qualified expenses, limited to \$15,000 per tax year.

Prepared By: Quyen Do

**Fiscal Analysis**

In its current form, HB3504 proposes to create an income tax credit for the cost of feral hog trapping equipment.

The committee substitute is not expected to change the impact of the bill.

Oklahoma Tax Commission Analysis:

**REVENUE IMPACT:** Based on information received from the Oklahoma Department of Agriculture, Food and Forestry, damage reports were submitted from approximately 1,150 properties encompassing roughly 2.6 million acres for a total reported damage of \$5.4 million for FY 2023. Assuming similar activity for tax year 2025, an estimated decrease of \$2.2 million in income tax revenue may be expected for FY 2025,<sup>1</sup> and an estimated decrease of \$5.4 million may be expected for FY 2026.

Prepared By: Zach Penrod

**Other Considerations**

None.