

**Bill Summary**  
2<sup>nd</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 1506</b>
<b>Version:</b>	<b>INT</b>
<b>Request No.:</b>	<b>3310</b>
<b>Author:</b>	<b>Sen. Paxton</b>
<b>Date:</b>	<b>12/20/2023</b>

**Bill Analysis**

SB 1506 creates the Oklahoma Reliable Power Act. The measure establishes the Oklahoma Reliable Power Rebate Fund, which shall consist of monies received by the Oklahoma Tax Commission from appropriations and transfers designated for deposit in the fund. The program shall provide a 5% rebate of the purchase price of gas purchased by an electric generation facility to be consumed in the generation of electricity. Applicants must submit a claim for rebate on forms prescribed by the Commission no later than 2 years after the purchase was made. The electric generation facility may seek payment of the rebate directly from the Commission or the seller may apply for the rebate on the sale made to the electric generation facility. The measure also repeals the provisions of the Large-Scale Economic Activity and Development Act of 2022. The measure also appropriates \$698,020,000.00 to the Oklahoma Reliable Power Rebate Fund.

**Repealers:** 68 O.S. Sections [3645.1](#), [3645.2](#), [3645.3](#), [3645.4](#), [3645.5](#), and [3645.6](#)

Prepared by: Kalen Taylor