

Bill Summary
1st Session of the 59th Legislature

Bill No.:	SB 315
Version:	INT
Request No.:	152
Author:	Sen. Rader
Date:	01/13/2023

Bill Analysis

SB 315 provides that credits from qualified depreciable property placed in service on or after January 1, 2024, may be carried forward in order to each of the 7 years following the initial 5-year period, upon the filing of a claim on a form prescribed by the Tax Commission for each year the credit is carried forward. Such credit shall not be claimed unless an application for the credit is approved by the Oklahoma Department of Commerce. The application shall be submitted to the Department on a form prescribed by the Department within 60 days of the property placement in service.

Prepared by: Kalen Taylor