

<DateSubmitted>

HOUSE OF REPRESENTATIVES  
CONFERENCE COMMITTEE REPORT

Mr. President:  
Mr. Speaker:

The Conference Committee, to which was referred

**HB3961**

By: Echols of the House and Hall of the Senate

Title: Ad valorem tax; defining terms; providing assessment percentage ratio for certain property;  
effective date.

Together with Engrossed Senate Amendments thereto, beg leave to report that we have had the same under consideration and herewith return the same with the following recommendations:

1. That the Senate recede from its amendment; and
2. That the attached Conference Committee Substitute be adopted.

Respectfully submitted,

House Action \_\_\_\_\_ Date \_\_\_\_\_ Senate Action \_\_\_\_\_ Date \_\_\_\_\_

**SENATE CONFEREES**

Hall	_____
Rader	_____
Howard	_____
Daniels	_____
Stanley	_____
Kirt	_____

STATE OF OKLAHOMA

2nd Session of the 59th Legislature (2024)

CONFERENCE COMMITTEE  
SUBSTITUTE  
FOR ENGROSSED  
HOUSE BILL NO. 3961

By: Echols of the House  
and  
Hall of the Senate

CONFERENCE COMMITTEE SUBSTITUTE

An Act relating to revenue and taxation; authorizing deduction from Oklahoma taxable income for certain amounts distributed by the Oklahoma Broadband Office pursuant to the provisions of the American Rescue Plan Act of 2021, P.L. 117-2; providing conditions with respect to expenditure of funds; providing for codification; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 2358.121 of Title 68, unless there is created a duplication in numbering, reads as follows:

A. For taxable years beginning on or after January 1, 2024, there shall be allowed as a deduction from Oklahoma taxable income for any amount distributed to any lawfully recognized business entity classified as a "C" corporation for purposes of federal income taxation by the Office of Management and Enterprise Services

1 as approved by the Oklahoma Broadband Office pursuant to the  
2 provisions of the American Recovery Plan Act of 2021, P.L. 117-2,  
3 including but not limited to funds distributed under the State and  
4 Local Fiscal Recovery Funds Program and the Capital Projects Fund  
5 Program incident to and authorized pursuant to the American Recovery  
6 Plan Act of 2021, P.L. 117-2.

7 B. An entity receiving any funds as described by this section  
8 shall be required to spend such funds on broadband equipment or for  
9 such other purpose related to broadband services as required or  
10 authorized pursuant to the American Recovery Plan Act of 2021, P.L.  
11 117-2.

12 SECTION 2. This act shall become effective January 1, 2025.

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