

**BILL SUMMARY**  
1<sup>st</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB1071</b>
<b>Version:</b>	<b>CS</b>
<b>Request Number:</b>	
<b>Author:</b>	<b>Rep. Wallace/ Sen. Montgomery</b>
<b>Date:</b>	<b>4/27/2023</b>
<b>Impact:</b>	<b>No negative impact</b>

**Research Analysis**

The committee substitute for SB1071 provides a corporate income tax exemption for the first \$10 million in revenue generated by a newly constructed hydrogen manufacturing facility for the first five years of operations. The exemption may be claimed tax year 2024 through tax year 2034.

The measure also outlines certain criteria for receiving the exemption, which includes:

- requiring any natural gas used for hydrogen production be from Oklahoma produced gas; and
- requiring wages to employees at the facility be equal to or greater than the wages required to qualify for the Oklahoma Quality Jobs Program;

Prepared By: Quyen Do

**Fiscal Analysis**

Floor Amendment 1 to SB 1071 in its current does not result in negative impact to the state.

Prepared By: John McPhetridge, House Fiscal Staff

**Other Considerations**

None.