

1 STATE OF OKLAHOMA

2 2nd Session of the 60th Legislature (2026)

3 SENATE BILL 1530

By: Thompson

6 AS INTRODUCED

7 An Act relating to state government; amending Section
8 1, Chapter 348, O.S.L. 2025 (74 O.S. Supp. 2025,
9 Section 5091), which relates to the Oklahoma Research
10 and Development Rebate Fund; requiring the Oklahoma
Department of Commerce to verify certain information;
updating statutory references; providing an effective
date; and declaring an emergency.

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

14 SECTION 1. AMENDATORY Section 1, Chapter 348, O.S.L.

15 2025 (74 O.S. Supp. 2025, Section 5091), is amended to read as
16 follows:

17 Section 5091. A. "Qualified research expenditures" means the
18 amount of qualified research expenses claimed on line 9 or line 28
19 of federal Form 6765 (Rev. December 2023) or the relevant line
20 number of federal Form 6765 in effect for the applicable tax year
21 for expenses incurred in this state.

22 B. There is hereby created in the State Treasury a revolving
23 fund for the Oklahoma Department of Commerce to be designated the
24 "Oklahoma Research and Development Rebate Fund". The fund shall be

1 a continuing fund, not subject to fiscal year limitations, and shall
2 consist of all monies appropriated to the Department that are
3 designated for deposit in the fund. Monies appropriated to this
4 fund shall be expended to reimburse qualifying establishments for
5 qualified research expenditures.

6 C. There is hereby created a research and development rebate
7 program for the cost of qualified research expenditures by
8 establishments.

9 D. The investment rebate program shall be administered by the
10 Oklahoma Department of Commerce.

11 E. To be eligible for consideration for a research and
12 development rebate payment awarded under the provisions of this ~~act~~
13 section, the establishment shall:

14 1. Submit an application and documentation to the Department,
15 as required by the Department;

16 2. Provide documentation as required by the Department to
17 determine that the research and development expenditures occurred
18 within this state; and

19 3. Have filed all Oklahoma tax returns as required by law.

20 F. The Department shall verify all applications and
21 documentation submitted, as provided in subsection E of this
22 section, prior to awarding the rebate payment.

1 G. Claims for rebate approved by the Department shall be equal
2 to five percent (5%) of qualified research expenditures of the
3 establishment.

4 G. H. Claims for rebate approved by the Department shall be
5 paid in the order that they are received. Total claims approved for
6 rebate shall not exceed the balance of the Oklahoma Research and
7 Development Rebate Fund. In no event shall claims approved for
8 rebate exceed Twenty Million Dollars (\$20,000,000.00) in any fiscal
9 year.

10 H. I. If the amount of a claim exceeds the amount available in
11 the Oklahoma Research and Development Rebate Fund or the fiscal year
12 limitation provided in subsection G H of this section, the payment
13 may be made in a prorated amount. Claims for rebate not approved by
14 the Department due to the limitations provided in subsection G H of
15 this section may be approved and paid in subsequent fiscal years.

16 I. J. The Oklahoma Department of Commerce may promulgate rules
17 to effectuate the provisions of this section.

18 SECTION 2. This act shall become effective July 1, 2026.

19 SECTION 3. It being immediately necessary for the preservation
20 of the public peace, health or safety, an emergency is hereby
21 declared to exist, by reason whereof this act shall take effect and
22 be in full force from and after its passage and approval.