

1 STATE OF OKLAHOMA

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

3 SENATE BILL 1530

By: Thompson

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5  
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  
11 Department of Commerce to verify certain information;  
12 updating statutory references; providing an effective  
13 date; and declaring an emergency.

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

15 SECTION 1. AMENDATORY Section 1, Chapter 348, O.S.L.  
16 2025 (74 O.S. Supp. 2025, Section 5091), is amended to read as  
17 follows:

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

23 B. There is hereby created in the State Treasury a revolving  
24 fund for the Oklahoma Department of Commerce to be designated the  
25 "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.

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