

BILL SUMMARY
1st Session of the 60th Legislature

Bill No.:	SB287
Version:	ENGR
Request Number:	
Author:	Rep. Miller and Rep. Pae
Date:	4/8/2025
Impact:	No Impact

Research Analysis

Engrossed SB287 extends the sunset date of the aerospace engineers and employers tax credits through tax year 2031.

Prepared By: Quyen Do

Fiscal Analysis

The Oklahoma Tax Commission has provided the following analysis:

ESTIMATED REVENUE IMPACT:

FY26: No additional impact to income tax collections is expected as a result of extending the sunset date.

ANALYSIS: Engrossed SB 287¹ proposes to amend 68 O.S. §§ 2357.302- 2357.304 relating to the income tax credits for employers & employees in the Oklahoma aerospace sector² by extending the 2025 sunset date through tax year 2031.

For tax year 2022, qualified employers offset \$248,000 of Oklahoma income tax; qualified employees offset \$9.2 million of Oklahoma income tax. (*Oklahoma Tax Commission 2023-2024 Tax Expenditure Report* - October 1, 2024)

Prepared By: Zach Penrod, House Fiscal Staff

Other Considerations

None.