

BILL SUMMARY
1st Session of the 60th Legislature

Bill No.:	SB577
Version:	ENGR
Request Number:	
Author:	Rep. Pae
Date:	4/8/2025
Impact:	Minimal administrative cost

Research Analysis

Engrossed SB577 requires manufacturing facilities that receive the five-year manufacturing facility property tax exemption to submit an annual jobs and payroll report to the Oklahoma Tax Commission (OTC). The OTC will then provide this information to the Incentive Evaluation Commission for evaluation purposes. The measure also adds this report to the list of exemptions that allow the OTC to share confidential tax records and be exempt from liability for the disclosure.

Prepared By: Quyen Do

Fiscal Analysis

The Oklahoma Tax Commission has provided the following analysis:

ESTIMATED REVENUE IMPACT:

FY26: None.

FY27: None.

ANALYSIS: SB 577 amends 68 O.S. §§ 205 and 2902, requiring manufacturing facilities receiving a 5-year ad valorem tax exemption to report job creation and payroll data to the Oklahoma Tax Commission (OTC). The measure requires OTC to share the information with the Incentive Evaluation Commission for evaluation purposes only. The bill also modifies confidentiality rules, permitting the disclosure of exemption-related data for the purpose of this measure.

Administrative Impact:

The measure will require additional reporting duties for OTC, which have a minimal administrative impact.

Prepared By: Zach Penrod, House Fiscal Staff

Other Considerations

None.

