

**Senate Fiscal Summary**  
1<sup>st</sup> Session of the 60<sup>th</sup> Legislature



**House Bill 1427**

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| <b>Version:</b>          | <b>ENGR</b>                                |
| <b>Agency:</b>           | <b>Oklahoma Tax Commission</b>             |
| <b>Senate Author:</b>    | <b>Rader</b>                               |
| <b>House Author:</b>     | <b>Wilk</b>                                |
| <b>FY'26 Impact:</b>     | <b>Unknown decrease to General Revenue</b> |
| <b>Full Year Impact:</b> | <b>Unknown decrease to General Revenue</b> |

**Bill Summary and  
Fiscal Analysis:**

HB1427 allows tax credits for investment in qualified clean-burning motor vehicle fuel property to be claimed against the insurance premium tax.

The Oklahoma Tax Commission states that allowing this credit to be used to offset insurance premium tax should have no effect on income tax collections, but that insurance premium tax collections could decrease. The Oklahoma Insurance Department states it is difficult to know how many insurance companies would apply for the tax credit and how much they would claim, which would impact revenues transferred to the General Revenue Fund.

Fiscal impact provided by Senate staff.