



BILL/VERSION:	SB 577 / ENGROSSED	ANALYST: EC
AUTHORS:	Sen. Rader / Rep. Pae	DATE: 3/12/2025
TAX(ES):	Ad Valorem Tax	
SUBJECT(S):	Exemptions & Reporting	
EFFECTIVE DATE:	November 1, 2025	Emergency <input type="checkbox"/>

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.

3/13/25

DATE

Huan Gong

DR. HUAN GONG, CHIEF TAX ECONOMIST

3/14/25

DATE

Marie Schuble

MARIE SCHUBLE, DIVISION DIRECTOR

3/14/25

DATE

Joseph P. Gappa

JOSEPH P. GAPPA, FOR THE COMMISSION

The revenue impact provided herein is an estimate of the potential impact on the collection or apportionment of tax revenues affected by the proposed legislation. It is not intended to be an estimate of the overall fiscal impact on the state budget if the proposed legislation is enacted.