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|------------------------|----------------------|---|
| BILL/VERSION: | SB 1992 / INTRODUCED | ANALYST: TB |
| AUTHORS: | Sen. Hall | DATE: 1/19/2026 |
| TAX(ES): | Income Tax | |
| SUBJECT(S): | Credit | |
| EFFECTIVE DATE: | November 1, 2026 | Emergency <input type="checkbox"/> |

ESTIMATED REVENUE IMPACT:

FY27: \$0

FY28: \$0

ANALYSIS: The Strategic Industrial Development Enhancement (SIDE) income tax credit provides credits for qualified economic development and qualified initial infrastructure expenditures incurred in tax years beginning after December 31, 2022, and ending not later than December 31, 2027, subject to a statewide annual allocation cap of twelve million dollars.

SB 1992 amends 68 O.S. § 2357.105 by defining “strategic finance partner” and requiring the Oklahoma Department of Commerce to approve strategic finance partners eligible to receive assigned credits. The measure does not change credit rates, per-project caps, or the statewide annual allocation cap. Accordingly, no additional impact on aggregate state income tax collections is anticipated, as total credits allocated remain limited to twelve million dollars annually.

1/23/26

DATE

Huan Gong

DR. HUAN GONG, CHIEF TAX ECONOMIST

1/23/26

DATE

Marie Schuble

MARIE SCHUBLE, DIVISION DIRECTOR

1/26/26

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. This estimate reflects current available data as of the date of issuance and is subject to revision if additional information becomes known.