

COMMITTEE AMENDMENT
HOUSE OF REPRESENTATIVES
State of Oklahoma

SPEAKER:

CHAIR:

I move to amend SB1071 _____
Of the printed Bill
Page _____ Section _____ Lines _____
Of the Engrossed Bill

By striking the Title, the Enacting Clause, the entire bill, and by inserting in lieu thereof the following language:

AMEND TITLE TO CONFORM TO AMENDMENTS

Adopted: _____

Amendment submitted by: Kevin Wallace _____

Reading Clerk

1 STATE OF OKLAHOMA

2 1st Session of the 59th Legislature (2023)

3 PROPOSED
4 COMMITTEE SUBSTITUTE
5 FOR ENGROSSED
6 SENATE BILL NO. 1071

By: Montgomery of the Senate

and

Wallace of the House

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9
10 PROPOSED COMMITTEE SUBSTITUTE

11 An act relating to income tax; providing exemption of
12 certain amount for certain activity over certain
13 period of time; providing qualifying criteria;
14 providing for eligibility determination; providing
15 for codification; and providing an effective date.

16
17 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

18 SECTION 1. NEW LAW A new section of law to be codified
19 in the Oklahoma Statutes as Section 2357.91 of Title 68, unless
20 there is created a duplication in numbering, reads as follows:

21 A. For tax years 2024 through 2034, the first Ten Million
22 Dollars (\$10,000,000.00) of revenues generated from the operation of
23 a newly constructed establishment in this state placed in service
24 after the effective date of this act, primarily engaged in the

1 manufacture of hydrogen classified in the NAICS Manual under U.S.
2 Industry No. 325120, shall be exempt from the tax imposed by Section
3 2355 of Title 68 of the Oklahoma Statutes for the first five (5)
4 years of operations.

5 B. To qualify for the exemption provided in subsection A of
6 this section, an establishment shall meet the following
7 requirements:

8 1. The natural gas used in the production of the hydrogen shall
9 be produced in this state; and

10 2. Payment of wages or salaries at a wage that equals or
11 exceeds the average wage requirements in the Oklahoma Quality Jobs
12 Program Act, Section 3601 et seq. of Title 68 of the Oklahoma
13 Statutes.

14 C. Eligibility for an establishment pursuant to this section
15 for each applicable tax year shall be determined by the Oklahoma Tax
16 Commission, upon the annual filing of an application provided by the
17 Commission stating that the establishment qualifies and containing
18 information as may be required by Commission.

19 SECTION 2. This act shall become effective November 1, 2023.

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21 59-1-8244 JM 04/17/23

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