

BILL SUMMARY
1st Session of the 57th Legislature

Bill No.:	HB2112
Version:	FULLPCS1
Request Number:	8205
Author:	Rep. O'Donnell
Date:	2/28/2019
Impact:	Please see previous summary of this measure

Research Analysis

The proposed committee substitute for HB2112 modifies a tax credit for investments in qualified clean-burning motor vehicle fuel property by:

- Extending the sunset date of the credit until December 31, 2026;
- Removing references to equipment or property that uses hydrogen fuel cells as the energy source;
- Removing eligibility for public access recharging systems for electric vehicles to receive the credit;
- Modifying the amount and procedure for calculating credits;
- Establishing a \$20 million annual cap for credits claimed beginning July 1, 2019;
- Requiring the Oklahoma Commission to monitor tax credit usage and report usage to the State Secretary of Energy and Environment any time the amount of credits claimed reaches 80 percent of the annual limit; and
- Requiring the Secretary to notifying the Governor, House and Senate when the 80 percent threshold is reached.

For the purchase or conversion of a qualified motor vehicle, the credit amount will be based on the weight of the vehicle (please refer to table below). Currently, the credit is calculated at 45% of the cost of the property.

Vehicle Weight (lbs)	Maximum Credit Amount
Under 6,000	\$ 5,500
6,001-10,000	\$ 9,000
10,001-26,500	\$ 26,000
26,501+	\$ 50,000

For the purchase of infrastructure property such as a refueling station, the credit amount is decreased from 75 percent to 45 of the cost effective July 1, 2019.

Prepared By: Quyen Do

Fiscal Analysis

The measure is currently under review and impact information will be completed.

Prepared By: Mark Tygret

Other Considerations

None.

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