

Bill Summary
2nd Session of the 57th Legislature

Bill No.:	SB 1322
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Author:	Sen. Thompson
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Bill Analysis

SB 1322 caps the railroad reconstruction tax credit for individual taxpayers at \$5,000.00 and the number miles of railroad track owned or leased within Oklahoma for tax years 2020 through 2024. The measure also expands the list of qualified projects to include expenditures on track maintenance and natural disasters. Additionally, the total annual amount of credits that may be claimed is increased from \$2 million to \$5 million business tax year 2020 and for all subsequent tax years.

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