

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	HB3559
Version:	CS
Request Number:	10309
Author:	Rep. Kendrix
Date:	3/4/2024
Impact:	No Impact

Research Analysis

The committee substitute for HB3559 allows any entity required to file a partnership or s-corporation income tax return to elect to become an electing pass-through entity by filing a timely income tax return.

Prepared By: Quyen Do

Fiscal Analysis

HB3559 allows partnership and subchapter S corporations to elect to become an electing pass-through entity by filing a timely income tax return. This measure is not expected to impact state revenue or state appropriations.

The committee substitute does not change the fiscal impact of the bill.

Analysis from the Oklahoma Tax Commission:

REVENUE IMPACT: No impact on income tax revenue is expected as a result of this measure.

FY 25: None.

FY 26: None.

Prepared By: Zach Penrod

Other Considerations

None.