

**BILL SUMMARY**  
1<sup>st</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB1071</b>
<b>Version:</b>	<b>FA 1</b>
<b>Request Number:</b>	<b>NA</b>
<b>Author:</b>	<b>Rep. Wallace</b>
<b>Date:</b>	<b>4/25/2023</b>
<b>Impact:</b>	<b>Please see previous summary of this measure</b>

**Research Analysis**

Floor amendment 1 to SB1071 deletes the requirement for the hydrogen manufacturing facility to use Oklahoma produced natural gas for its hydrogen production in order to receive the income tax exemption.

As amended, SB1071 provides a corporate income tax exemption for the first \$10 million in revenue generated by a newly constructed hydrogen manufacturing facility for the first five years of operations. The exemption may be claimed tax year 2024 through tax year 2034. To qualify, the wages for employees at the facility must be equal to or greater than the wages required to qualify for the Oklahoma Quality Jobs Program;

Prepared By: Quyen Do

**Fiscal Analysis**

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

Prepared By: House Fiscal Staff

**Other Considerations**

None.