

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	SB1401
Version:	ENGR
Request Number:	
Author:	Rep. Wallace
Date:	4/2/2024
Impact:	No Impact

Research Analysis

Engrossed SB1401 updates definitions and criteria related to the Strategic Industrial Development Enhancement Tax Credit by adding rehabilitation of existing track to the list of qualified initial infrastructure expenditures and eliminating limitations on the amount that can be assigned to a qualifying project affiliate.

Prepared By: Quyen Do

Fiscal Analysis

In its current form, SB1401 modifies definitions and procedure relating to the Strategic Industrial Development Enhancement (SIDE) income tax credit.

This measure is not expected to impacts state revenue or state appropriations.

Analysis by the Oklahoma Tax Commission:

REVENUE IMPACT: This proposal does not affect the amount of credits the Department of Commerce may allocate.

FY 25: None

FY 26: None

Prepared By: Zach Penrod, House Fiscal Staff

Other Considerations

None.