

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

<b>Bill No.:</b>	<b>SB605</b>
<b>Version:</b>	<b>ENGR</b>
<b>Request Number:</b>	
<b>Author:</b>	<b>Rep. Pfeiffer</b>
<b>Date:</b>	<b>4/10/2023</b>
<b>Impact:</b>	<b>OTC Analysis: No Impact</b>

**Research Analysis**

Engrossed SB605 increases the percentage of the qualified clean-burning motor vehicle fuel property tax credit that gets calculated each year and transferred to the Compressed Natural Gas Conversion Safety and Regulation Fund from 5 percent to 12 percent.

Prepared By: Quyen Do

**Fiscal Analysis**

In its current form, SB605 directs The Oklahoma Tax Commission to calculate an amount that equals twelve percent of the credit for qualified clean-burning motor vehicle fuel property and transfer said amount to the Compressed Natural Gas Conversion Safety and Regulation Fund. Officials from the Tax Commission do not anticipate a fiscal impact associated with this measure.

As provided by the Tax Commission:

**Currently, the OTC annually calculates and transfers to the Compressed Natural Gas Conversion Safety and Regulation Fund an amount equal to 5% of the cost of qualified clean-burning motor vehicle fuel property with respect to the second tax year preceding the beginning of each subsequent fiscal year. The proposal allows the transfer amount to be properly calculated based on vehicle weight, rather than dollar amount invested.**

**The proposal is not expected to have a revenue impact.**

Prepared By: Zachary Penrod, House Fiscal Staff

**Other Considerations**

None.