

**Bill Summary**  
2<sup>nd</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 1505</b>
<b>Version:</b>	<b>INT</b>
<b>Request No.:</b>	<b>2875</b>
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**Bill Analysis**

SB 1505 expands the provisions of the Oklahoma Emission Reduction Technology Incentive Act to include projects reducing emissions from downstream oil and gas projects as well as refining projects. The definition of Emission Reduction Project is also expanded to include the installation of systems and/or equipment to reduce the per barrel consumption of energy. The measure increases the maximum amount of rebate payment that may be made by the Oklahoma Emission Reduction Technology Upstream and Midstream Incentive Revolving Fund from \$10 million to \$100 million. The measure also establishes the Oklahoma Emission Reduction Technology Downstream Incentive Revolving Fund and caps such payments at \$25 million. The measure provides that any remaining unencumbered balance upon the cessation of the Oklahoma Emission Reduction Technology Rebate Program shall revert to the General Revenue Fund. The measure appropriates \$100 million to the Oklahoma Emission Reduction Technology Upstream and Midstream Incentive Revolving Fund and \$25 million to the Oklahoma Emission Reduction Technology Downstream Incentive Revolving Fund.

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