

**Bill Summary**  
1<sup>st</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 405</b>
<b>Version:</b>	<b>INT</b>
<b>Request No.:</b>	<b>156</b>
<b>Author:</b>	<b>Sen. Rader</b>
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**Bill Analysis**

SB 405 requires corporations to annually apply to the Department of Commerce to receive the income tax exemption relating to transfers of technology to qualified small businesses located in Oklahoma. The application shall show gross proceeds generated from assets and employees in this state, employment levels and payroll, an estimated amount of the exemption claimed if the corporation is claiming it for the first time, and the amount claimed in the previous year for subsequent claims.

Prepared by: Kalen Taylor