

1 STATE OF OKLAHOMA

2 1st Session of the 60th Legislature (2025)

3 HOUSE BILL 2881

By: Chapman

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6 AS INTRODUCED

7 An Act relating to revenue and taxation; authorizing
8 deduction from Oklahoma taxable income for certain
9 amounts distributed by the Oklahoma Broadband Office
10 pursuant to the provisions of the American Rescue
11 Plan Act of 2021, P.L. 117-2, and the Broadband
12 Equity, Access, and Deployment (BEAD) Program as
13 authorized through the Infrastructure Investment and
14 Jobs Act (IIJA), P.L. 117-58; providing for
15 allocability of deduction; providing conditions with
16 respect to expenditure of funds; providing for
17 codification; and providing an effective date.

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24 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified
in the Oklahoma Statutes as Section 2358.121 of Title 68, unless
there is created a duplication in numbering, reads as follows:

A. For taxable years beginning on or after January 1, 2025,
there shall be allowed as a deduction from Oklahoma taxable income
for any amount distributed to any lawfully recognized business
entity by the Office of Management and Enterprise Services as
approved by the Oklahoma Broadband Office pursuant to the provisions
of the American Rescue Plan Act of 2021, P.L. 117-2, including but

1 not limited to funds distributed under the State and Local Fiscal
2 Recovery Funds Program and the Capital Projects Fund Program
3 incident to and authorized pursuant to the American Rescue Plan Act
4 of 2021, P.L. 117-2, and any funds distributed from the Broadband
5 Equity, Access, and Deployment (BEAD) Program as authorized through
6 the Infrastructure Investment and Jobs Act (IIJA), P.L. 117-58.

7 B. The deduction authorized by this section shall be allocable
8 to the equity owners of any lawfully recognized business entity
9 having pass through income tax treatment pursuant to the provisions
10 of the Internal Revenue Code of 1986, as amended, and pursuant to
11 the provisions of Section 2358 of Title 68 of the Oklahoma Statutes
12 and other provisions of the Oklahoma Income Tax Code.

13 C. An entity receiving any funds as described by this section
14 shall be required to spend such funds on broadband equipment or for
15 such other purpose related to broadband services as required or
16 authorized pursuant to the American Rescue Plan Act of 2021, P.L.
17 117-2.

18 SECTION 2. This act shall become effective January 1, 2025.

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