

BILL SUMMARY
1st Session of the 60th Legislature

Bill No.:	HB2019
Version:	Introduced
Request Number:	11685
Author:	Rep. Pae
Date:	2/14/2025
Impact:	No Impact

Research Analysis

HB2019, as introduced, extends the sunset date for the aerospace engineer employer and employee tax credits from January 1, 2026 to January 1, 2032.

Prepared By: Quyen Do

Fiscal Analysis

As introduced, HB2019 is not expected to create any additional impact to state revenue.

The Oklahoma Tax Commission has provided the following analysis:

ESTIMATED REVENUE IMPACT:

FY26: No additional impact to income tax collections is expected as a result of extending the sunset date.

ANALYSIS: House Bill 2019 proposes to amend Oklahoma Statutes §§ 68-2357.302 through 2357.304, which provide income tax credits for employers and employees in the Oklahoma aerospace sector.¹ The bill would extend the current sunset date from 2025 through tax year 2031.

According to the Oklahoma Tax Commission 2023-2024 Tax Expenditure Report (October 1, 2024), in tax year 2022, qualified employers offset \$248,000 in Oklahoma income tax, while qualified employees offset \$9.2 million.

Prepared By: Zach Penrod, House Fiscal Staff

Other Considerations

None.