

**Senate Fiscal Summary**  
1<sup>st</sup> Session of the 60<sup>th</sup> Legislature



**House Bill 2402**

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|--------------------------|---|
| <b>Version:</b>          | <b>ENGR</b>                                       |
| <b>Agency:</b>           | <b>Oklahoma Tax Commission</b>                    |
| <b>Senate Author:</b>    | <b>Murdock</b>                                    |
| <b>House Author:</b>     | <b>Fetgatter</b>                                  |
| <b>FY'26 Impact:</b>     | <b>Unknown Decrease in Income Tax Collections</b> |
| <b>Full Year Impact:</b> | <b>Unknown Decrease in Income Tax Collections</b> |

**Bill Summary and  
Fiscal Analysis:**

HB2402 creates the Oklahoma Advanced Manufacturing Incentive Act of 2025 that proposes a corporate income tax incentive and a direct grant program to attract manufacturers of low-grade waste heat electrification technology to Oklahoma. The Oklahoma Department of Commerce is authorized to administer a direct grant program that is capped at \$20,000,000 over five years.

The proposal outlines criteria to qualify for incentives and outlines tax abatements to be tiered:

- Tier 1: 30% abatement on corporate income taxes for five years for manufacturers who invest \$10,000,000 or more and create at least 50 jobs in Oklahoma
- Tier 2: 50% abatement on corporate income taxes for five years for manufacturers who invest \$20,000,000 or more and create at least 100 jobs in Oklahoma

A fiscal impact is pending.

Fiscal impact provided by Senate fiscal staff.