



BILL/VERSION: SB 475 / INTRODUCED **ANALYST:** LH
AUTHORS: Sen. Prieto **DATE:** 1/28/2025
TAX(ES): Income Tax
SUBJECT(S): Qualified Clean-Burning Motor Vehicle Fuel Property Credit
EFFECTIVE DATE: Nov. 1, 2025 **Emergency**

ESTIMATED REVENUE IMPACT: This measure is not expected to impact state income tax revenue.

FY26: None
FY27: None

ANALYSIS: Senate Bill 475 proposes to amend 68 O.S. § 2357.22, relating to the credit for investments in qualified clean-burning motor vehicle fuel property. This measure requires the Oklahoma Tax Commission (OTC) to verify whether a tax credit has been previously claimed for a specific vehicle by checking its vehicle identification number (VIN). Also, this measure amends 68 O.S. § 205, creating an exception to existing restrictions on the disclosure of OTC files and records.

ADMINISTRATIVE IMPACT: The OTC currently does not have a system to track whether clean-burning fuel property credits have been claimed for specific vehicles. Developing this tracking capability will require programming changes estimated to cost \$62,000.

1/28/25

DATE

Huan Gong

DR. HUAN GONG, CHIEF TAX ECONOMIST

1/30/25

DATE

Marie Schuble

MARIE SCHUBLE, DIVISION DIRECTOR

1/31/25

DATE

Joseph P. Gappa

JOSEPH P. GAPPA, FOR THE COMMISSION

The revenue impact provided herein is an estimate of the potential impact on the collection or apportionment of tax revenues affected by the proposed legislation. It is not intended to be an estimate of the overall fiscal impact on the state budget if the proposed legislation is enacted.