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<b>BILL/VERSION:</b>	SB 687 / INTRODUCED	<b>ANALYST:</b>	MM
<b>AUTHORS:</b>	Sen. Hall	<b>DATE:</b>	1/23/2025
<b>TAX(ES):</b>	Sales and Use Tax		
<b>SUBJECT(S):</b>	Rebate		
<b>EFFECTIVE DATE:</b>	July 1, 2025	<b>Emergency</b>	<input checked="" type="checkbox"/>

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**ESTIMATED REVENUE IMPACT:**  
**FY26: None**

**Analysis:** The measure amends sections 1357.21 of Title 68 by creating an agency special account in the State Treasury for the Oklahoma Tax Commission to issue rebates of sales and use tax for “qualifying broadband equipment”. The measure appropriates \$42 million to the account from monies not otherwise appropriated from the General Revenue Fund for FY23.

Currently, there is no funding source for the rebates. There is a total of \$4,580,896 in claims from 16 companies that submitted rebates for 2022, and a total of \$9,490,795 in claims from 15 companies that submitted rebates for 2023 that are awaiting further processing.

1/25/25  
DATE

Huan Gong  
DR. HUAN GONG, CHIEF TAX ECONOMIST

1/27/25  
DATE

Marie Schuble  
MARIE SCHUBLE, DIVISION DIRECTOR

1/28/25  
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.*