

**OKLAHOMA TAX COMMISSION**

**REVENUE IMPACT STATEMENT  
FIRST REGULAR SESSION, FIFTY-NINTH OKLAHOMA LEGISLATURE**

**DATE OF IMPACT STATEMENT:** March 7, 2023

**BILL NUMBER:** SB 586 **STATUS AND DATE OF BILL:** Engrossed 3/2/23

**AUTHORS:** House Boles Senate Montgomery

**TAX TYPE (S):** Income Tax **SUBJECT:** Credit

**PROPOSAL:** Amendatory

Engrossed SB 586 proposes to amend 68 O.S. § 2357.22, which provides an income tax credit for investments in qualified clean-burning motor vehicle fuel property placed in service on or after January 1, 1991. Under the proposal, a hydrogen fuel cell electric vehicle must be registered in Oklahoma to be considered qualified clean-burning motor vehicle fuel property.

**EFFECTIVE DATE:** November 1, 2023

**REVENUE IMPACT:**

Insert dollar amount (plus or minus) of the expected change in state revenues due to this proposed legislation.

FY 24: None.

FY 25: None.

Mar. 10, 2023  
DATE

Rick Miller  
DIVISION DIRECTOR

bf

3/10/2023  
DATE

Huan Gong  
HUAN GONG, ECONOMIST

3/13/2023  
DATE

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.**

## **ATTACHMENT TO REVENUE IMPACT - SB 586 [Engrossed] Prepared 3/7/23**

Engrossed SB 586 proposes to amend 68 O.S. § 2357.22, which provides an income tax credit for investments in qualified clean-burning motor vehicle fuel property placed in service on or after January 1, 1991.

Currently, qualified clean-burning motor vehicle fuel property includes a motor vehicle originally equipped so that the vehicle may be propelled by a hydrogen fuel cell electric fueling system (effective for tax years 2010 and 2023 through 2028). Under the proposal, a hydrogen fuel cell electric vehicle must be registered in Oklahoma to be considered qualified clean-burning motor vehicle fuel property, excluding non-road vehicles (e.g. forklift, golf cart, etc.) from qualifying for the credit.

U.S. Department of Energy records indicate that no hydrogen vehicles were registered in Oklahoma in 2021,<sup>1</sup> and there is no revenue impact expected as a result of the proposal.

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<sup>1</sup> See <https://afdc.energy.gov/states/ok>.