

Bill Summary
1st Session of the 60th Legislature

Bill No.:	SB 627
Version:	INT
Request No.	1387
Author:	Sen. Nice
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Bill Analysis

SB 627 authorizes the Oklahoma Uniform Building Code Commission to establish standards for multiunit housing development building codes. Such standards shall include the installation of storm shelters. The measure establishes a sales tax credit equal to 25% of the purchase amount of materials relating to storm shelters. The amount shall be equal to 20% of the purchase amount if the material is used to install a storm shelter in or at multi-family housing units during the construction of the units. Individual awards are capped at \$500,000.00. The credit shall be refundable for individuals. The credit may be carried forward for a period of 5 years for entities for which the credit is not refundable.

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