

1 STATE OF OKLAHOMA

2 1st Session of the 55th Legislature (2015)

3 SENATE BILL 83

By: Mazzei

4
5
6 AS INTRODUCED

7 An Act relating to insurance premium tax; amending 36
8 O.S. 2011, Section 625.2, which relates to tax
9 credits; updating references; clarifying language;
10 limiting time period during which certain credits are
11 allowed; providing condition under which credits are
12 allowed after specified date; and providing a
contingent effective date.

13 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

14 SECTION 1. AMENDATORY 36 O.S. 2011, Section 625.2, is
15 amended to read as follows:

16 Section 625.2. A. The tax credits set forth in Section ~~1 of~~
17 ~~this act~~ 625.1 of this title shall ~~apply to insurers who take be~~
18 allowed for taxable years before January 1, 2019, unless
19 reauthorized by the Oklahoma Legislature pursuant to the provisions
20 of subsection C of this section, for an insurer:

21 1. Who takes action after November 1, 1987, to:

22 ~~1. Establish~~

23 a. establish new regional home offices~~+,~~ or

24 ~~2. Expand~~

1 b. expand existing regional home offices, and hire new
2 employees.

3 ~~B. An insurer in either category of the requirements of~~
4 ~~paragraph A of this section must also meet; and~~

5 B. Who meets the hiring minimum requirements for the applicable
6 tax credit bracket in Section ~~1 of this act~~ 625.1 of this title.

7 C. The credit provided pursuant to Section 625.1 of this title
8 shall only be allowed for maintenance of a regional home office on
9 or after January 1, 2019, if the Oklahoma Legislature reauthorizes
10 this section after review of the report required pursuant to
11 paragraph 14 of Section 5017 of Title 74 of the Oklahoma Statutes.

12 SECTION 2. This act shall not become effective unless Senate
13 Bill No. 72 of the 1st Session of the 55th Oklahoma Legislature
14 becomes effective as law.

15
16 55-1-141 JCR 12/29/2014 3:31:00 PM
17
18
19
20
21
22
23
24