

OKLAHOMA TAX COMMISSION

REVENUE IMPACT STATEMENT SECOND REGULAR SESSION, FIFTY-EIGHTH OKLAHOMA LEGISLATURE

DATE OF IMPACT STATEMENT: February 12, 2022

BILL NUMBER: HB 3445 STATUS AND DATE OF BILL: Introduced 1/14/22

AUTHORS: House O'Donnell Senate n/a

TAX TYPE (S): Income Tax SUBJECT: Credit

PROPOSAL: Amendatory

HB 3445 proposes to amend 68 O.S. § 2357.22 relating to the credit for investments in qualified clean-burning motor vehicle fuel property to expand the definition of "qualified clean-burning motor vehicle fuel property" to include a motor vehicle originally propelled by a hydrogen fuel cell electric fueling system, as well as related hydrogen fueling property.

EFFECTIVE DATE: July 1, 2022 - Emergency

REVENUE IMPACT:

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

FY 23: Unknown potential decrease in income tax collections

FY 24: Unknown potential decrease in income tax collections

Feb. 12, 2022
DATE

Rick Miller
DIVISION DIRECTOR

mk

2/12/2022
DATE

Huan Gong
HUAN GONG, ECONOMIST

2/14/2022
DATE

[Signature]
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 – HB 3445 [Introduced] Prepared 2/12/22

HB 3445 proposes to amend 68 O.S. § 2357.22 relating to the credit for investments in qualified clean-burning motor vehicle fuel property to expand the definition of “qualified clean-burning motor vehicle fuel property” to include a motor vehicle originally propelled by a hydrogen fuel cell electric fueling system, as well as related hydrogen fueling property.

U.S. Department of Energy Alternative Fuels Data Center records indicate all hydrogen fueling stations in the U.S. are currently located in California and Hawaii.¹ Additional internet research indicates that 11,016 hydrogen fuel cell vehicles existing in the U.S. as of August 1, 2021, were also located in California and Hawaii.² Based on this information, it is not expected that the proposed credit for hydrogen fuel cell property will have a significant impact on income tax revenue in the short term.

¹ U.S. Department of Energy - Office of Energy Efficiency & Renewable Energy
https://afdc.energy.gov/fuels/hydrogen_locations.html#/find/nearest?fuel=HY.

² Autoweek

<https://www.autoweek.com/news/technology/g32203425/10-things-about-hydrogen-fuel-cell-vehicles-in-america/#~:text=Combined%20with%20additional%20research%2C%20here,cell%20vehicles%20in%20America%20to day.&text=As%20of%20August%201%2C%202021,the%20California%20Fuel%20Cell%20Partnership>.