OKLAHOMA
Tax Commission

REVENUE IMPACT STATEMENT
2025 REGULAR SESSION
60TH LEGISLATURE, 1ST SESSION

BILL/VERSION:	**SB 255** / INTRODUCED	**ANALYST**: LH
AUTHORS:	Sen. Frix	**DATE**: 1/7/2025
TAX(ES):	Income Tax	
SUBJECT(S):	Credit	
EFFECTIVE DATE:	Nov. 1, 2025	**Emergency** ☐

ESTIMATED REVENUE IMPACT: Based on information received from the Oklahoma Department of Agriculture, Food and Forestry, damage reports were submitted from approximately 1,150 properties encompassing roughly 2.6 million acres for a total reported damage of $5.4 million for FY23. Assuming similar activity for tax year 2025:

FY26: Estimated decrease in income tax collections of $3.78 million

ANALYSIS: SB 255 proposes to create a nonrefundable income tax credit for the cost of qualified expenses to control and manage feral swine populations. The amount of the credit is 70% of the cost of qualified expenses to control and manage feral swine populations, minimize agricultural damage caused by feral swine, or mitigate ecological impacts caused by feral swine, effective for tax year 2025 and subsequent tax years. The proposed credit is limited to a combined total of $15,000 for all taxable years, and any unused credit may be carried forward for five subsequent taxable years.

A natural person who claims the credit must own an aggregate of at least 20 acres of land and submit a Schedule F filed with the federal income tax return for either the same taxable year that the credit is claimed or for the most recent federal income tax return filed.

A lawfully recognized business entity who claims the credit must hold title to real property used primarily for agricultural purposes and own an aggregate of at least 20 acres of land. An entity engaged in the business of hunting, trapping, or eradicating feral swine is not eligible for the proposed credit.

1/10/25	Huan Gong
DATE	DR. HUAN GONG, CHIEF TAX ECONOMIST
1/13/25	Marie Schuble
DATE	MARIE SCHUBLE, DIVISION DIRECTOR
1/13/2025	Joseph P. Gappa
DATE	JOSEPH P. GAPPA, FOR THE COMMISSION