

BILL SUMMARY
1st Session of the 59th Legislature

Bill No.:	HB2542
Version:	Introduced
Request Number:	6643
Author:	O'Donnell
Date:	3/13/2023
Impact:	OTC Analysis: No Impact

Research Analysis

HB2542, as introduced, expands a tax credit for investments in clean-burning motor vehicles to include hydrogen powered vehicles and hydrogen car conversion equipment.

Prepared By: Quyen Do

Fiscal Analysis

In its current form, HB2542 proposes to expand an existing income tax credit to include equipment installed to modify a motor vehicle that is propelled by a hydrogen fuel cell. The Oklahoma Tax Commission did not identify any hydrogen vehicles registered in Oklahoma in 2021. Given this information, and assuming similar activity in the coming years, there is no expected revenue impact associated with this measure.

Prepared By: Zachary Penrod, House Fiscal Staff

Other Considerations

None.