

1 STATE OF OKLAHOMA

2 1st Session of the 58th Legislature (2021)

3 HOUSE BILL 1635

By: Phillips

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5
6 AS INTRODUCED

7 An Act relating to revenue and taxation; providing
8 income tax credit for certain qualified broadband
9 telecommunications infrastructure; specifying amount
10 of tax credit; prohibiting reduction of tax liability
11 to less than zero; authorizing carryover; providing
12 for codification; and providing an effective date.

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

14 SECTION 1. NEW LAW A new section of law to be codified
15 in the Oklahoma Statutes as Section 2357.701 of Title 68, unless
16 there is created a duplication in numbering, reads as follows:

17 A. As used in this section:

18 1. "Broadband telecommunications service" means any
19 telecommunications service using broadband telecommunications
20 infrastructure for the purpose of offering high speed, switched,
21 broadband wireline or wireless terrestrial telecommunications
22 capability that enables users to originate and receive high-quality
23 voice, data, graphics, or video telecommunications through the
24 Internet, using any technology, and, concerning wireline broadband

1 telecommunications service, having actual download speeds as defined
2 by the Rural Broadband Expansion Council;

3 2. "Qualified broadband telecommunications infrastructure"
4 means information equipment and facilities, information systems, and
5 information technology used for the purpose of providing broadband
6 telecommunications service; and

7 3. "Rural Broadband Expansion Council" means the entity created
8 pursuant to the provisions of Section 139.202 of Title 17 of the
9 Oklahoma Statutes.

10 B. For taxable years beginning after December 31, 2021, there
11 shall be allowed as a credit against the tax imposed pursuant to
12 Section 2355 of Title 68 of the Oklahoma Statutes in the amount of
13 twenty-five percent (25%) of the cost for qualified broadband
14 telecommunications infrastructure.

15 C. The tax credit authorized by this section may not be used to
16 reduce the tax liability of the taxpayer to less than zero.

17 D. To the extent not used, the credit authorized by this
18 section may be carried over, in order, to each of the five (5)
19 subsequent tax years.

20 SECTION 2. This act shall become effective January 1, 2022.

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