

Bill Summary
1st Session of the 58th Legislature

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| Bill No.: | HB 2476 |
| Version: | ENGR |
| Request No.: | |
| Author: | Sen. Bullard |
| Date: | 03/19/2021 |

Bill Analysis

HB 2476 provides a sales tax exemption to residents of the state who have been honorably discharged from active service in any branch of the Armed Forces of the United States or Oklahoma National Guard and who have been certified by the United State Department of Veterans Affairs to have a permanent, 100% disability sustained through military action or resulting from disease contracted while in active service. An individual may claim the exemption for 1 vehicle in a 3-consecutive year period unless the vehicle is a replacement for a vehicle that was destroyed and declared by the insurer to be a total loss claim. The exemption shall not be calculated in the sales tax exemption cap. Additionally, the measure directs the Oklahoma Tax Commission to issue a refund to the buyer of excise tax collected by a dealer from any person who qualifies for this exemption. If the vehicle was purchased with a loan, the refund shall be issued to the lienholder, who shall deduct the refund amount from the balance due on the loan.

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