

BILL SUMMARY
1st Session of the 58th Legislature

Bill No.:	SB 498
Version:	ENGR
Request Number:	NA
Author:	Rep. Fetgatter
Date:	3/18/2021
Impact:	Tax Commission:

Unknown Reimbursement Claims

Research Analysis

SB 498 waives the payroll requirements for cement manufacturers for tax year 2021 and allows them to continue to receive the ad valorem tax exemption for a five-year period, provided certain requirements are met.

Prepared By: Emily McPherson

Fiscal Analysis

Review provided by the Tax Commission:

SB 498 proposes to amend 68 O.S. § 2902 requiring that a facility engaged in manufacturing defined under U.S. Industry Number 327310 of the NAICS Manual shall have the payroll requirements of paragraph 4 of this subsection waived for tax year 2021 and may continue to receive the exemption for the five-year period provided in this section only if all other requirements of this section are met.

327310 - Cement Manufacturing

This industry comprises establishments primarily engaged in manufacturing portland, natural, masonry, pozzolanic, and other hydraulic cements. Cement manufacturing establishments may calcine earths or mine, quarry, manufacture, or purchase lime.

The Tax Commission indicates the provisions of the measure may impact claims for reimbursement from the Ad Valorem Reimbursement Fund, however the amount of any potential claim is unknown.

Prepared By: Mark Tygret

Other Considerations

None.