



## Business Tax Modernization

**Priority Program Evaluation #22-000-02**

**Expected delivery date: January 2023**

### **Scope Description:**

Examine the competitiveness of Oklahoma's business tax policies and the types of taxes assessed. Identify tax policy that creates both certainty for businesses and stability of revenue for states. Conduct a regional comparative analysis of other states' tax structures and include fiscal projections of what those structures could look like if implemented in Oklahoma. Examine patterns and trends regarding taxation.

### **Evaluation Objectives:**

This evaluation will be guided by six objectives within the scope set forth by the Legislative Oversight Committee:

1. Examine the composition of Oklahoma's taxes on businesses, the total tax burden on businesses, and total taxes derived from businesses.
2. Identify the mechanisms for adjusting Oklahoma's tax structure for businesses.
3. Assess what businesses most value in determining to expand or relocate, to include the role of tax incentives.
4. Identify tax policies that cause Oklahoma to be excluded from consideration when businesses expand or relocate.
5. Compare the competitiveness of Oklahoma's business tax policy to regional peers.
6. Identify business tax policy options that would provide certainty to businesses and revenue stability to the State.