

State Impact

No fiscal impact. This bill changes the time frames for quarterly payments of oil and gas taxes, but should not materially affect the amount collected.

Individual and Business Impact

If a working interest owner in a gas or oil well qualifies for the recompletion or workover tax credit, and if the credit exceeds the owner's tax liability, the amount of credit exceeding the liability may be carried forward for the next three calendar years.

Office of the Legislative Fiscal Analyst