

Sales/Use/Indirect:

Oklahoma: New Law Creates Temporary Exemption for M&E Used for Commercial Mining of Digital Assets

H.B. 1600, signed by gov. 6/14/24. Beginning on November 1, 2024 and ending on December 31, 2029, newly signed legislation provides that sales of machinery and equipment – including but not limited to, servers and computers, racks, power distribution units, cabling, switchgear, transformers, substations, software, and network equipment – and electricity used for commercial mining of digital assets purposes in a qualified in-state colocation facility are exempt from Oklahoma sales tax. Under the new law, “digital assets” are defined as a type of virtual currency that utilizes blockchain technology and that can be digitally traded between users or converted or exchanged for legal tender. Please contact us with any questions.

URL: <http://www.oklegislature.gov/BillInfo.aspx?Bill=hb1600&Session=2400>

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