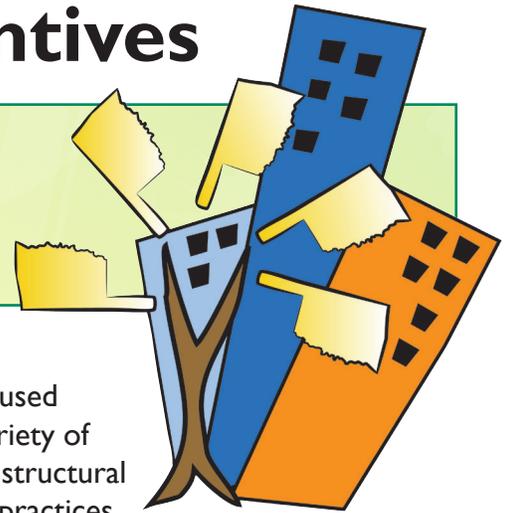


## Brownfields Financial Incentives

**Financing Brownfields?** The availability of capital, especially for financing site cleanup remains the biggest barrier to brownfields reuse. Oklahoma works to address this by establishing financial incentives using direct financing tools, indirect financial assistance and tax incentives.



### Oklahoma Quality Jobs Act

The Oklahoma Quality Jobs Act was amended to apply to basic industries that locate their principal business activities on contaminated properties of at least ten acres. These sites must qualify as a federal Superfund removal site, a National Priorities List (NPL or Superfund) site, a site formally deferred to the state in lieu of NPL listing, or a site that was remediated pursuant to an order of the Oklahoma Department of Environment Quality (including Brownfields). These companies may be eligible for the Quality Jobs Program incentive payments irrespective of their actual gross payroll or the number of full-time-equivalent employees in new direct jobs.

### Oklahoma Sales Tax Code Exemptions

The Oklahoma Sales Tax Code allows an exemption for machinery, equipment, fuels and chemicals incorporated into the treatment process to substantially reduce the volume or harmful properties of hazardous waste at facilities approved by DEQ for the cleanup of contamination.

### Clean Water State Revolving Loan Fund

Brownfields sites located within permitted urban storm water areas may be eligible for the Clean Water State Revolving Loan Fund. The Clean Water State Revolving Fund loan program was established by the 1987 amendments to the Federal Clean Water

Act. Funds can be used to implement a variety of structural and nonstructural best management practices, storm water runoff controls, green infrastructure, and brownfields remediation projects. Proposed projects must participate in the DEQ Brownfields Program. Brownfield projects that may be eligible for funding include:

- Phase I, II, and III site assessments (for brownfields with water quality impacts)
- Excavation and disposal of underground storage tanks
- Excavation, removal and disposal of contaminated soils or sediments
- Capping of wells and well abandonment
- Construction of wetlands
- Monitoring of groundwater or surface water for brownfields contaminants

### Oklahoma Brownfields Cleanup Revolving Loan Fund

This fund provides low interest loans to private industry, local governments and tribes for the cleanup of properties contaminated by hazardous substances or petroleum. DEQ may provide subgrants to governmental entities and nonprofit organizations.

## Brownfields Expensing Tax Incentive

Federal Brownfields Expensing Tax Incentive allows taxpayers to reduce their taxable income by the cost of eligible cleanup expenses in the year they are incurred. This incentive applies to new owners that conduct remediation on real property. The tax incentive is most beneficial to property owners when considered in early stages of planning the cleanup and redevelopment.

## Other Federal Tax Incentives for Brownfields

- New Markets Tax Credits
- Low Income Housing Tax Credits
- Historic Rehabilitation Tax Credits
- Energy Efficiency and Renewable Energy Credits & Deductions

[http://www.epa.gov/swerosps/bf/tax/tax\\_guide.pdf](http://www.epa.gov/swerosps/bf/tax/tax_guide.pdf)

### Contact:

Aron Samwel  
Environmental Programs Manager  
Brownfields Section  
Oklahoma Department of Environmental Quality  
(405) 702-5123  
[aron.samwel@deq.ok.gov](mailto:aron.samwel@deq.ok.gov)

**DEQ Land Protection Division Brownfields Program:** [www.deq.state.ok.us/lpdnew/brownfindex.html](http://www.deq.state.ok.us/lpdnew/brownfindex.html)  
**Oklahoma Brownfields Conference:** [www.oklahomabrownfields.com](http://www.oklahomabrownfields.com)