

STATE OF OKLAHOMA

1st Session of the 57th Legislature (2019)

SENATE BILL NO. 893

By: Scott

AS INTRODUCED

An Act relating to income tax; amending Section 1, Chapter 352, O.S.L. 2013, as amended by Section 1, Chapter 412, O.S.L. 2014 (68 O.S. Supp. 2018, Section 2358.5-1), which relates to deduction for expenses related to fostering children; reinstating deduction for specified tax years; establishing minimum time period as qualification; requiring claim for pro rata share of annual amount under certain condition; and providing effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY Section 1, Chapter 352, O.S.L. 2013, as amended by Section 1, Chapter 412, O.S.L. 2014 (68 O.S. Supp. 2018, Section 2358.5-1), is amended to read as follows:

Section 2358.5-1. For taxable years beginning ~~after December 31, 2013 and ending before January 1, 2018~~ on or after January 1, 2019, there shall be allowed a deduction for a taxpayer who contracts with a child-placing agency, as defined in Section 402 of Title 10 of the Oklahoma Statutes, in the amount of Five Thousand Dollars (\$5,000.00) for expenses incurred to provide care for a foster child; ~~provided~~. Provided:

1       1. In order to qualify, a taxpayer shall have been under  
2 contract and providing care for at least six (6) months, regardless  
3 of the tax year during which the care occurs;

4       2. If the time period during which a taxpayer is under contract  
5 and providing care is equal to less than six (6) months of the tax  
6 year for which the deduction is being claimed, the taxpayer shall  
7 only claim a monthly pro rata share of the annual Five Thousand  
8 Dollars (\$5,000.00) deduction; and

9       3. Any married persons filing separately in a year in which  
10 they could have filed a joint return may each claim only one-half  
11 (1/2) of the tax deduction that would have been allowed for a joint  
12 return.

13       SECTION 2. This act shall become effective November 1, 2019.

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