

**BILL SUMMARY**  
1<sup>st</sup> Session of the 57<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 1033</b>
<b>Version:</b>	<b>INT</b>
<b>Request Number:</b>	<b>5128</b>
<b>Author:</b>	<b>Rep. Walke</b>
<b>Date:</b>	<b>2/4/2019</b>
<b>Impact:</b>	<b>Tax Commission Estimate:</b>
	<b>\$25,228,000 Revenue Decrease (FY-21)</b>

**Research Analysis**

Pending

Prepared By: House Research Staff

**Fiscal Analysis**

Analysis completed by the Tax Commission:

HB 1033 proposes to amend 68 O.S. § 2357.43 which relates to the Oklahoma Earned Income Credit. This measure proposes to reinstate the refundable aspect of this credit beginning with tax year 2020<sup>1</sup>.

Under current law the Oklahoma Earned Income Credit is equal to 5% of the earned income credit allowed on a taxpayer's federal income tax return. This is a non-refundable tax credit with no carryover provisions<sup>2</sup>.

No change to estimated tax or withholding is anticipated. The estimated revenue impact for this measure is a decrease of \$25,228,000 in income tax collections in FY21.

Prepared By: Mark Tygret

**Other Considerations**

None.