

BILL SUMMARY
2nd Session of the 57th Legislature

Bill No.:	HB 2503
Version:	FULLPCS1
Request Number:	10850
Author:	Mr. Speaker
Date:	2/11/2020
Impact:	PRELIMINARY Income Credit Dependent on Participation Impact Likely in FY-22

Research Analysis

The proposed committee substitute for HB2503 creates an income tax credit for Oklahoma licensed medical professionals with the following professional designations: medical doctor (MD), osteopathic doctor (DO), advanced practice registered nurse (APRN) or physician assistant (PA). A qualifying medical professional must be certified by the Physician Manpower Training Commission, conduct preceptorship rotations as a qualified faculty preceptor and practice medicine within a certain geographic perimeter.

The credit may be claimed beginning tax year 2021 through 2030 and is dependent on the type of medical professional and number of rotations completed in a calendar year:

- Qualified MDs and DOs may receive a \$500 credit each for the 1st, 2nd and 3rd rotation, followed by \$1000 each for up to seven subsequent rotations. The total amount that may be claimed is \$8500 per preceptor per year for up to nine years.
- Qualified APRNs and PAs receive a \$375 credit each for the 1st, 2nd and 3rd rotation, followed by \$750 each for up to seven subsequent rotations. The total amount that may be claimed is \$6375 per preceptor per year for up to nine years.

Prepared By: Quyen Do

Fiscal Analysis

The measure includes an income tax credit for no greater than ten (10) preceptorship rotations completed in a calendar year for licensed medical doctors, doctors of osteopathy, Advanced Practice Registered Nurse or a physician assistant. The amount of the credit, should a professional complete 10 rotations appears to equal \$8,500 for doctors and \$6,375 for nurse and physicians assistants. The number of qualifying participants will determine the revenue impact, however since the provisions are effective for tax year 2021, any impact will not likely be realized until FY-22.

Prepared By: Mark Tygret

Other Considerations

None.

