

1 STATE OF OKLAHOMA

2 1st Session of the 58th Legislature (2021)

3 COMMITTEE SUBSTITUTE
4 FOR

5 SENATE BILL NO. 905

6 By: Bullard and Bergstrom

7 COMMITTEE SUBSTITUTE

8 An Act relating to income tax credit; creating income
9 tax credit for certain employers; defining terms;
10 providing for specified amount of credit for employer
11 for verified blood donation by employees under
12 certain conditions; providing that credit is
13 nonrefundable; imposing cap on credits; prescribing
14 formula for adjustment to credit amounts; authorizing
15 rulemaking by Oklahoma Tax Commission; providing for
16 codification; and providing an effective date.

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

18 SECTION 1. NEW LAW A new section of law to be codified
19 in the Oklahoma Statutes as Section 2357.406 of Title 68, unless
20 there is created a duplication in numbering, reads as follows:

21 A. As used in this section:

22 1. "Blood donation" means the voluntary and uncompensated
23 donation of whole blood, or specific components of blood, by an
24 employee, drawn for use by a nonprofit blood bank organization as
part of a blood drive;

1 2. "Blood drive" means a function held at a specific date and
2 time which is organized by a nonprofit blood bank organization in
3 coordination with an employer or group of employers and is closed to
4 nonemployees;

5 3. "Employee" means an individual employed by an employer
6 authorized to claim a credit pursuant to this section;

7 4. "Employer" means a sole proprietor, general partnership,
8 limited partnership, limited liability company, corporation or other
9 legally recognized business entity; and

10 5. "Verified donation" means a blood donation by an employee,
11 made during a blood drive as defined in paragraph 2 of this
12 subsection, which can be documented by an employer.

13 B. For tax years 2022 through 2027, an employer shall be
14 allowed a credit against the tax imposed pursuant to Section 2355 or
15 2355.1P-4 of Title 68 of the Oklahoma Statutes, for each verified
16 donation of blood made by an employee as part of a blood drive by an
17 Oklahoma nonprofit blood donation organization.

18 C. The credit authorized by subsection B of this section shall
19 be equal to Twenty Dollars (\$20.00) for each verified donation.

20 D. The credit authorized by this section shall not be used to
21 reduce the tax liability of the taxpayer to less than zero (0).

22 E. The total amount of credits authorized by this section used
23 to offset tax shall be adjusted annually to limit the annual amount
24 of credits to Five Hundred Thousand Dollars (\$500,000.00). The

1 Oklahoma Tax Commission shall annually calculate and publish a
2 percentage by which the credits authorized by this section shall be
3 reduced so the total amount of credits used to offset tax does not
4 exceed Five Hundred Thousand Dollars (\$500,000.00) per year. The
5 formula to be used for the percentage adjustment shall be Five
6 Hundred Thousand Dollars (\$500,000.00) divided by the credits
7 claimed in the second preceding year.

8 F. The Oklahoma Tax Commission may determine, by rule,
9 documentation required to implement this section.

10 SECTION 2. This act shall become effective November 1, 2021.

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