

1 STATE OF OKLAHOMA

2 2nd Session of the 59th Legislature (2024)

3 HOUSE BILL 3806

By: Burns

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6 AS INTRODUCED

7 An Act relating to revenue and taxation; providing
8 income tax credit to certain members of the Oklahoma
9 National Guard; specifying amount of credit;
10 providing credit not to be used to reduce tax
11 liability to less than designated amount; authorizing
12 carryover; providing for codification; and providing
13 an effective date.

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

15 SECTION 1. NEW LAW A new section of law to be codified
16 in the Oklahoma Statutes as Section 2357.701 of Title 68, unless
17 there is created a duplication in numbering, reads as follows:

18 For taxable years beginning on or after January 1, 2025, there
19 shall be allowed as a credit against the tax imposed pursuant to
20 Section 2355 of Title 68 of the Oklahoma Statutes in the amount of
21 One Thousand Five Hundred Dollars (\$1,500.00) for a member of the
22 Oklahoma National Guard who resides outside a fifty-mile radius from
23 their assigned home station.

24 B. The credit authorized by this section shall not be used to
-- reduce the income tax liability to less than zero (0).

1 C. To the extent not used, the credit authorized by this
2 section may be carried over, in order, to each of the five (5)
3 subsequent taxable years.

4 SECTION 2. This act shall become effective November 1, 2024.

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6 59-2-9474 MAH 01/12/24

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