

**BILL SUMMARY**  
2<sup>nd</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB4147</b>
<b>Version:</b>	<b>FULLPCS1</b>
<b>Request Number:</b>	<b>9870</b>
<b>Author:</b>	<b>Rep. Schreiber</b>
<b>Date:</b>	<b>2/26/2024</b>
<b>Impact:</b>	<b>See Below</b>

**Research Analysis**

The proposed committee substitute to House Bill 4147 establishes a 30% tax credit to employers to offset childcare expenses their employees incur, capped at \$30,000 per employer per year. The measure also provides a \$1,000 refundable tax credit to qualified childcare workers employed in licensed facilities. These provisions have a sunset date of January 1, 2030.

Prepared By: Matthew Brenchley

**Fiscal Analysis**

In its current form, HB4147 creates a tax credit to employers for 30% of the amount that an employer spends on certain child care expenses for their employees. This credit is capped at \$30,000 per employer and total credits are capped at \$5,000,000 annually.

The measure also creates a \$1,000 tax credit for qualified childcare workers. The total amount of credits is capped at \$14,000,000 each fiscal year.

The total cost of this measure is currently under review by the Oklahoma Tax Commission.

Prepared By: Zach Penrod

**Other Considerations**

None.