

**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>SUBREC</b>
<b>Request Number:</b>	<b>10466</b>
<b>Author:</b>	<b>Rep. Schreiber</b>
<b>Date:</b>	<b>2/28/2024</b>
<b>Impact:</b>	<b>See Below</b>

**Research Analysis**

Pending

Prepared By: House Research Staff

**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.

Analysis by the Oklahoma Tax Commission:

**Impact:** Given the available information, the expected revenue impact of the proposal is an **estimated decrease in corporate income tax revenue of \$24,000 for FY 2025<sup>2</sup> and \$60,000 for FY 2026, and an unknown decrease in individual income tax revenue for FY 2026.**

Prepared By: Zach Penrod

**Other Considerations**

None.