

BILL SUMMARY
1st Session of the 60th Legislature

Bill No.:	HB1848
Version:	SUBAMD1
Request Number:	NA
Author:	Rep. Schreiber
Date:	2/13/2025
Impact:	FY26: \$24,000 decrease in revenue FY27: \$60,000 decrease in revenue

Research Analysis

The subcommittee amendment to HB1848 deletes section 2 of the bill, which proposed a \$1000 tax credit for childcare facility workers. As such, the tax credit for childcare workers is removed and only the tax credit for employers remains.

As amended, HB1848 grants a tax credit to employers that provides a childcare subsidy to its employees or operates a childcare facility for its employees. The credit is equal to 30 percent of the subsidy amount or operating cost, limited to \$30,000 per employer. The credit may be claimed for tax year 2026 through 2030 and is limited to \$5 million each year.

Prepared By: Quyen Do

Fiscal Analysis

In its current form, HB1848 proposes to create a nonrefundable income tax credit for an employer's childcare expenses.

The amendment removes the tax credit for qualified childcare workers. The Oklahoma Tax Commission estimates the impact of only the employer tax credit to be a decrease in income tax revenue of \$24,000 for FY26 and \$60,000 for FY27.

Prepared By: Zach Penrod, House Fiscal Staff

Other Considerations

None.