

**BILL SUMMARY**  
1<sup>st</sup> Session of the 60<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 2087</b>
<b>Version:</b>	<b>Introduced</b>
<b>Request Number:</b>	<b>10635</b>
<b>Author:</b>	<b>Rep. Kane</b>
<b>Date:</b>	<b>2/11/2025</b>
<b>Impact:</b>	<b>Unknown revenue decrease</b>

**Research Analysis**

HB2087, as introduced, modifies the annual cap for the biomedical research institute donation tax credit from \$1 million to \$1.5 million and the cap for the cancer research institute donation tax credit from \$1 million to \$500,000 beginning tax year 2026.

For the biomedical research institute tax credit, the maximum credit will be \$1000 for single filers, \$2000 for joint filers and \$25,000 for corporate filers. For the cancer research institute tax credit, the maximum credit is \$1000 for single filers and \$2000 for joint filers.

To be an eligible biomedical research institute that is receiving donations through the tax credit, the organization must have at least \$20 million in funding from the National Institutes of Health each year.

Prepared By: Quyen Do

**Fiscal Analysis**

In its current form, HB2087 modifies overall credit cap and taxpayer credit limits for donations to independent biomedical research institutes and cancer research institutes.

The Oklahoma Tax Commission has provided the following analysis:

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**ESTIMATED REVENUE IMPACT:**

**FY26: Unknown decrease in income tax collections.**

**FY27: Unknown decrease in income tax collections.**

**ANALYSIS:** HB 2087 proposes to amend 68 O.S. § 2357.45, relating to the annual overall credit cap and taxpayer credit limits for donations to independent biomedical research institutes<sup>1</sup> and cancer research institutes, effective for tax year 2026 and subsequent tax years. Under the proposal, for independent biomedical research institutes, total credits are capped at \$1.5 million annually (changed from \$1 million cap) and for cancer research institutes, total credits are capped at \$500,000 annually (changed from \$1 million cap).

The credit percentage for donations to independent biomedical research institutes is adjusted annually so that the total estimate of credits does not exceed \$1.5 million, and the credit percentage for donations to cancer research institutes is adjusted annually so that the total estimate of credits does not exceed \$500,000. This measure uses the second preceding tax year (rather than preceding year) for calculating adjustments. If total annual credits exceed the caps, the OTC will permit any excess but will factor such excess into the percentage adjustment formula for later years.

Prepared By: Zachary Penrod, House Fiscal Staff

**Other Considerations**

None.