

Bill Summary
2nd Session of the 59th Legislature

Bill No.:	SB 684
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Request No.:	1774
Author:	Sen. Paxton
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Bill Analysis

SB 684 removes the requirement to pay the amount of credit owed according to the provisions of the Oklahoma Parental Choice Tax Credit Act in 2 installments. The measure directs the Oklahoma Tax Commission to annually calculate and publish a percentage by which the credits shall be reduced so the total amount of credits used to offset tax does not exceed the annual limit. The measure provides that the amount awarded to taxpayers after the annual limit is reached shall be \$5 million divided by the total amount of credits claimed in the second preceding tax year. Upon request by the Commission, the Department of Human Services and the Oklahoma Health Care Authority shall verify whether an applicant receives income-based government benefits. The measure provides for second preference to be given to taxpayers who qualified and claimed the credit in the preceding year. The measure requires each participating private school to electronically provide information to confirm student enrollment and tuition information for the fall and spring semesters of the preceding school year to the Commission no later than June 15 of each year.

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