



BILL/VERSION: SB 684 / INTRODUCED

ANALYST: LH

AUTHORS: Sen. Paxton

DATE: 1/15/2025

TAX(ES): Income Tax

SUBJECT(S): Parental Choice Tax Credit

EFFECTIVE DATE: November 1, 2025

Emergency

ESTIMATED REVENUE IMPACT: This measure is not expected to impact state income tax collections.

FY27: \$0

FY28: \$0

ANALYSIS: SB 684 proposes amendments to the Parental Choice Tax Credit Act (70 O.S. § 28-101). The bill eliminates the current requirement that the credit be disbursed in two equal installments for private school tuition and fees. Beginning with the 2027-2028 school year, for students enrolled for the full academic year, the entire credit amount must be paid no later than August 30. Additionally, the application period will run from May 15 through July 15 prior to the school year, replacing the current February 15 opening date.

ADMINISTRATIVE IMPACT: This proposal may have an administrative impact on the Oklahoma Tax Commission. We are currently assessing the extent of the impact and evaluating the associated costs.

1/31/25

DATE

Huan Gong

DR. HUAN GONG, CHIEF TAX ECONOMIST

1/31/25

DATE

Marie Schuble

MARIE SCHUBLE, DIVISION DIRECTOR

2/3/25

DATE

Joseph P. Gappa

JOSEPH P. GAPPA, FOR THE COMMISSION

The revenue impact provided herein is an estimate of the potential impact on the collection or apportionment of tax revenues affected by the proposed legislation. It is not intended to be an estimate of the overall fiscal impact on the state budget if the proposed legislation is enacted.