

Bill Summary
1st Session of the 60th Legislature

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| Bill No.: | SB 923 |
| Version: | INT |
| Request No. | 1384 |
| Author: | Sen. Nice |
| Date: | 01/22/2025 |

Bill Analysis

SB 923 provides that the Oklahoma Housing Finance Authority shall only authorize the tax credit used for building affordable housing if such housing qualifies as workforce housing beginning January 1, 2026. Such housing shall be used to house a household that makes between 60% and 120% of the median gross income for households of the same size in the county in which the municipality is located. The measure temporarily increases the statewide annual limit of the credit to \$15 million for tax years 2026-2030 and lowers the amount back to \$4 million after tax year 2031.

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