

ENGROSSED HOUSE
BILL NO. 2234

By: Webb, Tyler, Ervin and
Kirby of the House

and

Herbert of the Senate

An Act relating to revenue and taxation; providing
for income tax credit for personal exemptions
claimed; providing amount of credit; providing for
codification; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified
in the Oklahoma Statutes as Section 2357.60 of Title 68, unless
there is created a duplication in numbering, reads as follows:

For taxable years beginning after December 31, 1996, there shall
be allowed a credit against the income tax imposed by Section 2355
of Title 68 of the Oklahoma Statutes in the amount of Twenty-five
Dollars (\$25.00) for each personal exemption claimed pursuant to the
provisions of paragraph 1 of subsection D of Section 2358 of Title
68 of the Oklahoma Statutes. This credit shall be limited to each
personal exemption claimed for persons eighteen (18) years or
younger.

SECTION 2. This act shall become effective January 1, 1997.

Passed the House of Representatives the 27th day of February,
1996.

Speaker

of the House of
Representatives

Passed the Senate the ____ day of _____, 1996.

President

of the Senate