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STATE OF OKLAHOMA

2nd Session of the 46th Legislature (1998)

HOUSE BILL NO. 3300

By: Morgan

AS INTRODUCED

An Act relating to revenue and taxation; providing income tax credit for certain employers recalling laid-off employees; providing amount of credit; providing that employer meet certain requirements; 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 2357.26 of Title 68, unless there is created a duplication in numbering, reads as follows:

In tax years beginning after December 31, 1998, there shall be allowed a credit against the tax imposed by Section 2355 of Title 68 of the Oklahoma Statutes for employers in this state recalling a laid-off or separated employee. The amount of the credit shall be equal to the benefit wage charged against the employer's experience rating for the employee reduced by the number of weeks of remaining eligibility of the employee to the total number of weeks of entitlement as set forth in Section 3-106 of Title 40 of the Oklahoma Statutes. In order to qualify for this exemption, the

employer shall meet any necessary requirements set forth in the  
Employment Security Act of 1980.

SECTION 2. This act shall become effective January 1, 1999.

46-2-8966

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