

An Act relating to workforce training incentives; enacting the Workforce Training Incentive Act; defining terms; requiring Oklahoma Employment Security Commission to develop method for evaluation of job training expense plans; prescribing filing of job training expense plan by employers to be eligible for certain income tax credit; prescribing procedures for filing of plan; requiring Oklahoma Employment Security Commission to develop form; providing for evaluation of job training expense plans; requiring action within certain period of time; imposing requirements upon employers; requiring demonstration of certain matters to Oklahoma Employment Security Commission; requiring certification; requiring release of certain information; requiring evaluation of job training expense plan by Oklahoma Employment Security Commission; requiring approval of job training expense plan prior to claim for income tax credit; authorizing amendments or supplements to plans; prescribing procedures; providing for finality of decision by Oklahoma Employment Security Commission; requiring copy of job training expense plan to be provided to Oklahoma Tax Commission; authorizing income tax credit for qualified job training expenses; prescribing amount of credit; limiting credit based upon certain number of employees; prohibiting credit for expenses incurred for certain maximum number of employees; prescribing procedures for proof to Oklahoma Tax Commission regarding certain requirements; limiting total amount of tax credits available; authorizing carryover of credits; providing for continued eligibility to receipt of certain incentives; limiting taxable years for which credit may be claimed; requiring certain reports by Oklahoma Tax Commission; providing for codification; providing for noncodification; and providing an effective date.