

An Act relating to revenue and taxation; defining terms; establishing educational improvement tax credit program; providing qualification guidelines; requiring Oklahoma Tax Commission to publish list of eligible organizations; requiring taxpayer to apply for credit; making credits available on a first-come basis; authorizing tax credit for contributions to scholarship organizations; limiting amount of credit; expanding credit limit for contributions made for two years; limiting aggregate amount of credit; requiring Oklahoma Tax Commission to provide list of organizations receiving contributions to Oklahoma Legislature; providing for codification; and providing an effective date.