STATE OF OKLAHOMA

2nd Session of the 49th Legislature (2004)

HOUSE BILL HB2364: Cargill

AS INTRODUCED

An Act relating to revenue and taxation; authorizing tax credit for employers providing paid leave under the Family and Medical Leave Act of 1993; limiting amount of credit; providing 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 2357.100 of Title 68, unless there is created a duplication in numbering, reads as follows:

A. For taxable years beginning after December 31, 2004, there shall be allowed against the tax imposed by Section 2355 of Title 68 of the Oklahoma Statues, a credit for employers that provide an employee paid leave under the Family and Medical Leave Act of 1993 for the birth of the child of the employee or the placement of a child for adoption with the employee.

B. The credit shall be limited to twenty percent (20%) of the salaries or wages paid by an employer for a period not to exceed six (6) weeks in a twelve-month period. The salaries or wages paid shall not exceed fifty percent (50%) of an employee's weekly wages with a maximum of Five Hundred Dollars ($500.00) per week.

C. In no event shall the amount of the credit exceed the tax liability of the taxpayer.

SECTION 2. This act shall become effective January 1, 2005.

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