

ENGROSSED SENATE
BILL NO. 926

By: Shurden, Corn, Gumm, Rabon,
Lawler, Ford, Myers and
Justice of the Senate

and

Turner of the House

[revenue and taxation - creating income tax credit for
employing volunteer firefighters - codification -
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 2357.101 of Title 68, unless
there is created a duplication in numbering, reads as follows:

A. For tax years beginning after December 31, 2005, there shall
be allowed against the tax imposed by Section 2355 of Title 68 of
the Oklahoma Statutes, a credit for any taxpayer who employs an
individual who is a volunteer firefighter. The amount of the credit
shall be equal to One Thousand Dollars (\$1,000.00) for each
volunteer firefighter employed during any taxable year if the
employment is sustained throughout the entire taxable year. For
purposes of this section, "volunteer firefighter" means an
individual who is enrolled as a member of a fire department and who
serves in such capacity without receiving a regular salary. The
amount of credit for employment for a portion of the taxable year
shall be prorated on a monthly basis.

B. The credit allowed by this section shall be available to the
taxpayer only if employees who are volunteer firefighters are
permitted to leave the workplace during business hours to respond to
legitimate fire calls or attend mandatory training.

C. If the credit allowed pursuant to subsection A of this section exceeds the amount of taxes due, the amount of the credit not used may be carried forward for a period not to exceed three (3) years.

D. The Oklahoma Tax Commission shall have the authority to prescribe procedures and forms for purposes of claiming the credit authorized by this section. Such procedures shall include a method for prorating the credit provided in subsection A if a volunteer firefighter is employed for a period less than an entire taxable year.

SECTION 2. This act shall become effective January 1, 2006.

Passed the Senate the 15th day of March, 2005.

Presiding Officer of the Senate

Passed the House of Representatives the ____ day of _____,
2005.

Presiding Officer of the House
of Representatives