

An Act relating to revenue and taxation; creating the Oklahoma College Degree Encouragement Act; providing short title; providing income tax credit for specified taxpayers for certain payments and commitments for payment; providing for amount of, and limits on, credit to each taxpayer; providing limit on total credits granted; requiring Oklahoma Tax Commission to prescribe forms and promulgate rules; defining terms; authorizing carryover of credits; creating Oklahoma College Degree Encouragement Act Endowment Fund and providing for transfer of funds to specified other funds; providing for codification; and providing an effective date.