

An Act relating to revenue and taxation and education; providing legislative intent; providing corporate income tax credit for contributions to certain Oklahoma College Savings Plan Act accounts; defining term; specifying and limiting amount of credit; requiring certain affidavit as a condition of receiving tax credit; providing for carry-forward of unused credit; amending 68 O.S. 2001, Section 2358, as last amended by Section 14, Chapter 322, O.S.L. 2004 (68 O.S. Supp. 2004, Section 2358), which relates to income tax; excepting specified amounts from taxable income; amending 70 O.S. 2001, Section 3970.5, which relates to Oklahoma College Savings Plan Act; modifying duties of Board of Trustees; providing for codification; providing for noncodification; and providing an effective date.