

STATE OF OKLAHOMA

2nd Session of the 50th Legislature (2006)

SENATE BILL 1829

By: Leftwich

AS INTRODUCED

An Act relating to revenue and taxation; providing for a credit against income tax liability for expenditures made for the purchase of certain medical foods; establishing eligibility requirement; limiting amount of credit; providing for 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 2357.105 of Title 68, unless there is created a duplication in numbering, reads as follows:

A. For tax years beginning after December 31, 2006, there shall be allowed a credit against the tax imposed by Section 2355 of Title 68 of the Oklahoma Statutes to a taxpayer for expenditures made for the purchase of medically necessary foods used in the treatment of phenylketonuria.

B. The credit shall be available to a taxpayer diagnosed with phenylketonuria or to a taxpayer with a dependent child diagnosed with phenylketonuria.

C. The credit allowed by subsection A of this section shall be equal to the expenditures made by the taxpayer for the purchase of medically necessary foods for the treatment of phenylketonuria not to exceed One Thousand Dollars (\$1,000.00) per year.

D. In no event shall the amount of the credit allowed by subsection A of this section exceed the amount of any tax liability of the taxpayer.

SECTION 2. This act shall become effective January 1, 2007.

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