

STATE OF OKLAHOMA

1st Session of the 50th Legislature (2005)

SENATE BILL 926

By: Shurden

AS INTRODUCED

An Act relating to revenue and taxation; establishing income tax credit for employing volunteer firefighters; providing amount of credit; establishing certain criteria for claiming credit; providing for unused credit to be carried forward; authorizing Oklahoma Tax Commission to prescribe procedures and forms; 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 2357.101 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.

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