

1 STATE OF OKLAHOMA

2 2nd Session of the 51st Legislature (2008)

3 HOUSE BILL 2919

By: Trebilcock

4
5
6 AS INTRODUCED

7 An Act relating to revenue and taxation; providing
8 income tax credit for teachers expending money for
9 certain purposes; setting forth amount of credit;
10 limiting credit; providing for codification; and
11 providing an effective date.

12 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

13 SECTION 1. NEW LAW A new section of law to be codified
14 in the Oklahoma Statutes as Section 2357.105 of Title 68, unless
15 there is created a duplication in numbering, reads as follows:

16 For taxable years beginning after December 31, 2008, there shall
17 be allowed against the tax imposed by Section 2355 of Title 68 of
18 the Oklahoma Statutes, a credit for any individual taxpayer who
19 holds a valid license or certificate issued by the State Board of
20 Education, and who is employed as a public school teacher. The
21 credit allowed shall be for any monies expended by the teacher for
22 materials, supplies, or equipment used in the classroom of a public
23 school of this state or which is directly related to the education
24 of students in a public school in this state. The amount of the

1 credit permitted by this section shall be the amount of money
2 expended by the teacher for materials, supplies, or equipment. The
3 amount of the credit shall not exceed Five Hundred Dollars (\$500.00)
4 or the amount of any tax liability of the taxpayer, whichever amount
5 is less. The credit shall not include the amount of any expenses
6 which were refunded or reimbursed to the teacher from any source.

7 SECTION 2. This act shall become effective January 1, 2009.

8
9 51-2-9544 CJB 01/07/08
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24