

THE HOUSE OF REPRESENTATIVES
Tuesday, April 13, 2010

Committee Substitute for
ENGROSSED
Senate Bill No. 1919

COMMITTEE SUBSTITUTE FOR ENGROSSED SENATE BILL NO. 1919 - By:
NICHOLS of the Senate and TERRILL AND NATIONS of the House.

[revenue and taxation - income tax credit - effective date]

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

1 SECTION 1. AMENDATORY Section 19, Chapter 472, O.S.L. 2003, as
2 amended by Section 3, Chapter 518, O.S.L. 2004 (68 O.S. Supp. 2009, Section 2357.45), is
3 amended to read as follows:

4 Section 2357.45 A. 1. For tax years beginning after December 31, 2004, there shall
5 be allowed against the tax imposed by Section 2355 of this title, a credit for any taxpayer
6 who makes a donation to an independent biomedical research institute and for tax years
7 beginning after December 31, 2010, a credit for any taxpayer who makes a donation to a
8 cancer research institute. ~~For calendar years 2005 and 2006, the amount of the credit~~
9 ~~shall be fifty percent (50%) of the amount donated to an independent biomedical research~~
10 ~~institute but in no event shall the credit exceed One Thousand Dollars (\$1,000.00) for~~
11 ~~each taxpayer.~~ For

1 reviewed cancer research and education or a not-for-profit supporting organization, as
2 that term is defined by the Internal Revenue Code, affiliated with a tax-exempt
3 organization whose primary focus is raising the standard of cancer clinical care in
4 Oklahoma through peer-reviewed cancer research and education. The tax-exempt
5 organization whose primary focus is raising the standard of cancer clinical care in
6 Oklahoma through peer-reviewed cancer research and education shall:

- 7 a. either be an independent research institute or a program that is part of
8 a state university which is a member of The Oklahoma State System of
9 Higher Education, and
10 b. receive at least Four Million Dollars (\$4,000,000.00) in National
11 Cancer Institute funding each year.

12 B. In no event shall the amount of the credit exceed the amount of any tax liability
13 of the taxpayer.

14 C. Any credits allowed but not used in any tax year may be carried over, in order,
15 to each of the four (4) years following the year of qualification.

16 D. The Tax Commission shall have the authority to prescribe forms for purposes of
17 claiming the credit authorized by this section.

18 SECTION 2. This act shall become effective January 1, 2011.

19 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET,
20 dated 04-12-10 - DO PASS, As Amended.