

1 STATE OF OKLAHOMA

2 1st Session of the 52nd Legislature (2009)

3 HOUSE BILL 1585

By: Fields

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5
6 AS INTRODUCED

7 An Act relating to revenue and taxation; defining
8 terms; creating income tax credit for income derived
9 by certain rural physicians; defining terms;
10 specifying amount of credit; prohibiting use of
11 credit to reduce tax liability to less than certain
12 amount; authorizing carryover; providing for
13 codification; and providing an effective date.

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

15 SECTION 1. NEW LAW A new section of law to be codified
16 in the Oklahoma Statutes as Section 2357.501 of Title 68, unless
17 there is created a duplication in numbering, reads as follows:

18 A. As used in this section:

19 1. "Qualifying rural area" means a location within:

- 20 a. any city or town with a population of less than fifty
21 thousand (50,000), according to the most recent
22 federal Decennial Census or population estimate, that
23 is located within a county with a population of less
24 than two hundred thousand (200,000), or

1 b. the unincorporated area of a county with a population
2 of less than two hundred thousand (200,000) according
3 to the most recent federal Decennial Census or recent
4 population estimate.

5 2. "Qualified employee" means a physician whose primary
6 residence is in a qualifying rural area and who is employed as a
7 physician in a qualifying rural area and whose primary residence for
8 the year preceding the first year for which the credit authorized by
9 this credit is claimed was not in a qualifying rural area and who
10 was not employed as a physician in a qualifying rural area during
11 the year preceding the first year for which the credit authorized by
12 this section is claimed.

13 B. For taxable years beginning after December 31, 2009, there
14 shall be allowed a credit equal to twenty-five percent (25%) of the
15 income tax liability of a qualifying rural physician for liability
16 attributable to income derived from compensation earned working as a
17 physician for a period of three (3) taxable years beginning with the
18 first taxable year during which the qualified individual is first
19 employed as a qualified employee.

20 C. The credit authorized by this section shall not be used to
21 reduce the tax liability of the taxpayer to less than zero (0).

22 D. To the extent not used, the credit authorized by this
23 section may be carried over, in order, to each of the five (5)
24 succeeding taxable years.

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SECTION 2. This act shall become effective January 1, 2010.

52-1-5403 MAH 01/13/09