

1 STATE OF OKLAHOMA

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

3 SENATE BILL 1112

By: Ivester

4  
5  
6 AS INTRODUCED

7 An Act relating to revenue and taxation; creating  
8 income tax credit for eligible expenses incurred by  
9 certain taxpayers who create handicapped parking  
10 spaces; specifying type of spaces for which credit  
11 may be claimed; defining term; providing for amount  
and limitation of credit; specifying limit to use of  
credit; authorizing carry forward of credit;  
providing for codification; and providing an  
effective date.

12  
13  
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 2357.105 of Title 68, unless  
17 there is created a duplication in numbering, reads as follows:

18 A. For tax years beginning after December 31, 2009 there shall  
19 be allowed a credit against the tax imposed by Section 2355 of this  
20 title for eligible expenses incurred by owners of commercial  
21 property who create handicapped parking spaces in excess of that  
22 required by any federal, state or local ordinance, law or  
23 regulation.  
24

1 B. As used in this section, "eligible expenses" means amounts  
2 paid by an owner of commercial property which is accessible to the  
3 public for commercial purposes for expenses incurred to create new  
4 handicapped parking spaces in excess of that required by law.

5 C. The credit allowed by subsection A of this section shall be  
6 twenty percent (20%) of the amount of eligible expenses, not to  
7 exceed one thousand dollars (\$1,000.00) annually per taxpayer.

8 D. In no event shall the amount of the credit authorized by  
9 this section be used to reduce the tax liability of the taxpayer to  
10 less than zero.

11 E. Any credits allowed but not used in any tax year may be  
12 carried over in order to each of the four (4) tax years following  
13 the year of qualification.

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

15

16 52-1-1536 JCR 3/6/2009 1:43:51 AM

17

18

19

20

21

22

23

24