

**OKLAHOMA STATE SENATE  
STANDING  
COMMITTEE REPORT**

March 1, 2011

COMMITTEE ON FINANCE

SB 969

By: Newberry of the Senate and Denney of the House

Title: Income tax; creating Oklahoma Equal Opportunity Education Scholarship Act; providing for income tax credit for donations to scholarship-granting organization. Codification. Effective date.

Co-Authored By:

Recommendation: **DO PASS AS AMENDED**

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Senator Mike Mazzei, Chair

Amendments:

1. Page 3, Line 11, by deleting after the word "exceed" and before the word "annually", all language and inserting "Two Million Five Hundred Thousand Dollars (\$2,500,000.00).
2. Page 3, Line 11, by inserting after the word "annually" and before the comma ",", the words "and the total credits authorized by subparagraph a of paragraph 1 of this subsection against the taxes imposed by subsections B, C and F of Section 2355 of Title 68 of the Oklahoma Statutes shall not exceed Two Million Five Hundred Thousand Dollars (\$2,500,000.00) annually".
3. Page 8, Lines 4 and 5, by deleting after the word "section" on Line 4 and before the comma "," on Line 5, all language.
4. Page 8, Line 16, by deleting after the word "reached" and before the comma all language and inserting "the annual limit on the total amount of credits pursuant to paragraph 3 of subsection B of this section".
5. By striking the title and inserting:  
  
"(income tax – creating the Oklahoma Equal Opportunity Education Scholarship Act – adjustments of taxable income – codification effective date)"