

1 ENGROSSED SENATE
2 BILL NO. 233

By: Anderson and Ivester of the
Senate

3 and

4 Enns of the House
5
6

7 [income tax credits - providing credit - eligibility
8 requirements - amount and limitations on tax credit -
9 authorizing Oklahoma Tax Commission to adopt certain
10 rules - codification - effective date]
11

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 2357.48 of Title 68, unless
15 there is created a duplication in numbering, reads as follows:

16 A. For tax years beginning on or after January 1, 2012, there
17 shall be allowed a credit against the tax imposed by Section 2355 of
18 Title 68 of the Oklahoma Statutes, for any taxpayer who is:

19 1. Licensed under the Oklahoma Allopathic Medical and Surgical
20 Licensure and Supervision Act or the Oklahoma Osteopathic Medicine
21 Act;

22 2. Employed as or serving as a primary care physician where
23 initial employment begins on or after the effective date of this
24 act; and

1 3. Employed or serving in a municipality outside the Oklahoma
2 City or Tulsa Metropolitan Statistical Areas in this state with a
3 population, according to the most recent Federal Decennial Census,
4 of less than twenty thousand (20,000).

5 B. The amount of tax credit allowed pursuant to the provisions
6 of subsection A of this section shall be limited to Five Thousand
7 Dollars (\$5,000.00) each year a taxpayer is eligible pursuant to
8 subsection A of this section for a period not to exceed five (5)
9 years from the initial year of qualification.

10 C. In no event shall the amount of the credit exceed the amount
11 of any income tax liability of the taxpayer.

12 D. The Oklahoma Tax Commission shall have the authority to
13 promulgate rules necessary to carry out the provisions of this
14 section.

15 SECTION 2. This act shall become effective November 1, 2011.

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1 Passed the Senate the 7th day of March, 2011.

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3 _____
4 Presiding Officer of the Senate

5 Passed the House of Representatives the ____ day of _____,
6 2011.

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9 Presiding Officer of the House
10 of Representatives