

1 **SENATE FLOOR VERSION**

2 February 28, 2011

3 As Amended

4 SENATE BILL NO. 233

5 By: Anderson of the Senate

6 and

7 Enns of the House

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

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;

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

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

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

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

15        D. The Oklahoma Tax Commission shall have the authority to  
16 promulgate rules necessary to carry out the provisions of this  
17 section.

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

19 COMMITTEE REPORT BY: COMMITTEE ON FINANCE, dated 2-22-11 - DO PASS,  
20 As Amended and Coauthored.

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