

1 STATE OF OKLAHOMA

2 1st Session of the 53rd Legislature (2011)

3 HOUSE BILL 1192

By: Lockhart

4
5
6 AS INTRODUCED

7 An Act relating to revenue and taxation; providing
8 income tax credit for certain utility companies
9 providing certain discounts; prohibiting refund;
10 prohibiting carry over; providing for promulgation of
11 rules; providing for codification; and providing an
12 effective date.

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

14 SECTION 1. NEW LAW A new section of law to be codified
15 in the Oklahoma Statutes as Section 2357.105 of Title 68, unless
16 there is created a duplication in numbering, reads as follows:

17 A. For taxable years beginning after December 31, 2011, there
18 shall be allowed against the tax imposed by Section 2355 of Title 68
19 of the Oklahoma Statutes a credit to a public service corporation
20 equal to the amount of any discount given by the public service
21 corporation to a public school or public prison in this state.

22 B. In no event shall the amount of the credit exceed the amount
23 of any tax liability of the taxpayer.
24

1 C. Any credits allowed but not used in any tax year may not be
2 carried over.

3 D. The Oklahoma Tax Commission may promulgate such rules as may
4 be necessary to implement the provisions of this section.

5 SECTION 2. This act shall become effective January 1, 2012.

6

7 53-1-5990 CJB 01/16/11

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24