

FLOOR AMENDMENT

HOUSE OF REPRESENTATIVES

State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB2054

			Of the printed Bill
Page <u>1</u>	Section <u>1</u>	Lines	<u>14 1/2</u>
			Of the Engrossed Bill

By inserting a new Section 1 to read as follows:

(See Attached.); and

By renumbering subsequent section.

"SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 2357.85 of Title 68, unless there is created a duplication in numbering, reads as follows:

A. For tax years beginning after December 31, 2013, there shall be allowed a credit against the tax imposed by Section 2355 of Title 68 of the Oklahoma Statutes to an employer who obtains a certificate from the Safety Pays OSHA Consultation Service provided by the Oklahoma Department of Labor equal to the total monies spent by the employer on safety and health improvements recommended by the Department of Labor.

B. An employer shall only be eligible for the exemption one time and must complete the entire program without a lapse in participation.

AMEND TITLE TO CONFORM TO AMENDMENTS

Amendment submitted by: James Lockhart

Adopted: _____

Reading Clerk

C. An employer that claims the credit allowed pursuant to this section shall not be eligible to claim the exemption provided for in paragraph 9 of subsection A of section 2358 of this title in connection with the same activity for which the credit was received.

D. If the credit allowed pursuant to this section exceeds the amount of income taxes due or if there are no state income taxes due on the income of the taxpayer, the amount of credit allowed but not used in any taxable year may be carried forward as a credit against subsequent income tax liability for a period not exceeding five (5) years following the qualified expenditures.

E. The Oklahoma Tax Commission shall promulgate rules necessary to implement this act."