

1 child care services for expenses incurred by the entity to comply
2 with the standards promulgated by a national accrediting association
3 recognized by the Department of Human Services and which would not
4 have been incurred by the entity to comply with the Oklahoma Child
5 Care Facilities Licensing Act.

6 C. The credit allowed by subsection A of this section shall be
7 twenty percent (20%) of the amount of eligible expenses. Such
8 credit shall not be allowed for any amounts for which the entity
9 claims or receives an income tax credit, exemption or deduction.

10 D. Any credits allowed but not used in any tax year may be
11 carried over in order to each of the four (4) tax years following
12 the year of qualification.

13 E. No credit otherwise authorized by the provisions of this
14 section may be claimed for any event, transaction, investment,
15 expenditure or other act occurring on or after July 1, 2010, for
16 which the credit would otherwise be allowable. The provisions of
17 this subsection shall cease to be operative on July 1, 2012.
18 Beginning July 1, 2012, the credit authorized by this section may be
19 claimed for any event, transaction, investment, expenditure or other
20 act occurring on or after July 1, 2012, according to the provisions
21 of this section.

22 SECTION 2. This act shall become effective November 1, 2014.

23 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET, dated
24 03/27/2014 - DO PASS.