

1 pursuant to Section ~~11 of this act~~ 2-503.1j of Title 63 of the
2 Oklahoma Statutes.

3 B. For any fees paid by a person or entity for the taxable year
4 beginning January 1, 2009, the credit otherwise authorized by this
5 section shall not be claimed for an individual prior to January 1,
6 2011. Subject to the requirements of this subsection, an individual
7 taxpayer shall be able to claim the credit authorized by this
8 section for all fees paid during the tax year ending December 31,
9 2009, and the tax year ending December 31, 2010, on the income tax
10 return filed for the tax year ending December 31, 2010.

11 C. For any fees paid by an entity other than a natural person
12 for the taxable year beginning January 1, 2009, the credit otherwise
13 authorized by this section shall not be claimed on an income tax
14 return prior to January 1, 2011. Subject to the requirements of
15 this subsection, an entity other than a natural person shall be able
16 to claim the credit authorized by this section for all fees paid
17 during a tax year ending at any time during calendar year 2009 and
18 for all fees paid during calendar year 2010 on the income tax return
19 filed for the tax year ending not later than December 31, 2010.

20 D. The credit authorized by this section shall not be used to
21 reduce the income tax liability of the taxpayer to less than zero
22 (0).

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E. To the extent not used in any taxable year, the credit authorized by this section may be carried over, in order, to each of the five (5) succeeding taxable years.

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

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

UNDERLINED language denotes Amendments to present Statutes.
BOLD FACE CAPITALIZED language denotes Committee Amendments.
~~Strike thru~~ language denotes deletion from present Statutes.