STATE OF OKLAHOMA

1st Session of the 54th Legislature (2013)

HOUSE BILL 1301 By: Condit

AS INTRODUCED

An Act relating to revenue and taxation; creating tax credit for certain donations to public schools; limiting credit; providing for carryover of credit; defining term; providing for codification; and providing an effective date.

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 2357.207 of Title 68, unless there is created a duplication in numbering, reads as follows:

A. For taxable 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 for the amount of any fees or cash contributions made by a taxpayer during the taxable year to a public school located in this state for the support of extracurricular activities or education programs of the public school, but not exceeding:

1. Two Hundred Fifty Dollars ($250.00) for single individuals and married individuals filing separately; and

2. Five Hundred Dollars ($500.00) for married individuals filing jointly and heads of household returns.

B. If the allowable tax credit exceeds the taxes otherwise due under Title 68 of the Oklahoma Statutes on the income of the claimant, or if there are no taxes due under Title 68 of the Oklahoma Statutes, the taxpayer may carry over the amount of the claim not used for not more than five (5) consecutive taxable years to offset the taxes under Title 68 of the Oklahoma Statutes in those years.

C. For the purposes of this section, "extracurricular activity" means school-sponsored activities that require enrolled students to pay a fee in order to participate, including fees for:

1. Band uniforms;

2. Equipment or uniforms for varsity athletic activities;

3. Scientific laboratory material; and

4. In-state or out-of-state trips that are solely for competitive events.

Extracurricular activities do not include any senior trips or events that are recreational, amusement or tourist activities.

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

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