

STATE OF OKLAHOMA

1st Session of the 55th Legislature (2015)

HOUSE BILL 1355

By: Renegar

AS INTRODUCED

An Act relating to revenue and taxation; authorizing income tax deduction related to grandchild care expenses; 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 2358.5-2 of Title 68, unless there is created a duplication in numbering, reads as follows:

For taxable years beginning after December 31, 2015, there shall be allowed a deduction for individual taxpayers, regardless of filing status, in the amount of Five Thousand Dollars (\$5,000.00) for expenses incurred providing care for each grandchild of whom the taxpayer has custody under a court order.

SECTION 2. This act shall become effective January 1, 2016.

55-1-6243 JM 12/16/14