

1 STATE OF OKLAHOMA

2 2nd Session of the 55th Legislature (2016)

3 HOUSE BILL 2631

By: Stone

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5  
6 AS INTRODUCED

7 An Act relating to revenue and taxation; authorizing  
8 income tax credit for direct expenditure for certain  
9 school supplies; specifying amount of tax credit;  
10 defining terms; requiring documentation on income tax  
11 return; authorizing Oklahoma Tax Commission to  
12 prescribe requirements for documentation; providing  
13 for carryover period; providing for codification; and  
14 providing an effective date.

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

16 SECTION 1. NEW LAW A new section of law to be codified  
17 in the Oklahoma Statutes as Section 2357.82 of Title 68, unless  
18 there is created a duplication in numbering, reads as follows:

19 A. For taxable years beginning after December 31, 2016, there  
20 shall be allowed as a credit against the tax imposed pursuant to  
21 Section 2355 of Title 68 of the Oklahoma Statutes equal to fifty  
22 percent (50%) of the direct expenditure for school supplies  
23 purchased by a certified teacher, subject to a maximum credit amount  
24 of Five Hundred Dollars (\$500.00) for each taxable year for which  
the credit authorized by this section is claimed.

1 B. As used in this section, "school supplies" means pencils,  
2 pens, crayons, colored pencils, colored markers, notebook paper,  
3 notebooks, folders, rulers, protractors, compasses used for school  
4 courses such as geometry, flashcards, construction paper, art  
5 supplies, storage containers for school supplies or other items of  
6 tangible personal property to be used by a student for classroom  
7 studies or homework.

8 C. The expenses for school supplies shall be documented using  
9 such requirements as may be prescribed by the Oklahoma Tax  
10 Commission including, but not limited to, attachment of original  
11 receipts or photocopies of original receipts or duplicate versions  
12 of receipts produced electronically and transmitted to the purchaser  
13 to the income tax return of the tax credit claimant.

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

17 SECTION 2. This act shall become effective January 1, 2017.

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