

1 STATE OF OKLAHOMA

2 1st Session of the 55th Legislature (2015)

3 SENATE BILL 247

By: Mazzei

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6 AS INTRODUCED

7 An Act relating to income tax; amending 68 O.S. 2011,  
8 Section 2357, as amended by Section 1, Chapter 363,  
9 O.S.L. 2013 (68 O.S. Supp. 2014, Section 2357), which  
relates to tax credits; deleting conflict created by  
prior repeal of certain act; and providing an  
effective date.

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

13 SECTION 1. AMENDATORY 68 O.S. 2011, Section 2357, as  
14 amended by Section 1, Chapter 363, O.S.L. 2013 (68 O.S. Supp. 2014,  
15 Section 2357), is amended to read as follows:

16 Section 2357. A. The withheld taxes and estimated taxes paid  
17 shall be allowed as credits as provided by law.

18 B. 1. There shall be allowed as a credit against the tax  
19 imposed by Section 2355 of this title the amount of tax paid another  
20 state by a resident individual, as defined in paragraph 4 of Section  
21 2353 of this title, upon income received as compensation for  
22 personal services in such other state; provided, such credit shall  
23 not be allowed with respect to any income specified in Section 114  
24 of Title 4 of the United States Code, 4 U.S.C., Section 114, upon

1 which a state is prohibited from imposing an income tax. The credit  
2 shall not exceed such proportion of the tax payable under Section  
3 2355 of this title as the compensation for personal services subject  
4 to tax in the other state and also taxable under Section 2355 of  
5 this title bears to the Oklahoma adjusted gross income as defined in  
6 paragraph 13 of Section 2353 of this title.

7 2. For tax years beginning after December 31, 2007, there shall  
8 be allowed to a resident individual or part-year resident individual  
9 or nonresident individual member of the Armed Forces as a credit  
10 against the tax imposed by Section 2355 of this title twenty percent  
11 (20%) of the credit for child care expenses allowed under the  
12 Internal Revenue Code of the United States or five percent (5%) of  
13 the child tax credit allowed under the Internal Revenue Code,  
14 whichever amount is greater. Neither credit authorized by this  
15 paragraph shall exceed the tax imposed by Section 2355 of this  
16 title. The maximum child care credit allowable on the Oklahoma  
17 income tax return shall be prorated on the ratio that Oklahoma  
18 adjusted gross income bears to the federal adjusted gross income.  
19 The credit authorized by this paragraph shall not be claimed by any  
20 taxpayer if the federal adjusted gross income reflected on the  
21 Oklahoma return for the taxpayer is in excess of One Hundred  
22 Thousand Dollars (\$100,000.00).

23 ~~C. No additions to tax shall be made in Oklahoma income tax~~  
24 ~~returns by reason of the recapture or restoration of credits under~~

1 ~~the Internal Revenue Code, and no other credits against tax shall be~~  
2 ~~allowed in Oklahoma income tax returns except with respect to~~  
3 ~~credits provided in this section.~~

4 SECTION 2. This act shall become effective November 1, 2015.

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