

1 ENGROSSED SENATE
2 BILL NO. 861

By: David, Fields, Thompson,
Schulz, Bice, Pemberton,
Dugger, Sharp, Griffin,
Quinn, Fry, Treat,
McCortney, Smalley,
Simpson, Yen, Stanislawski,
Leewright, Pederson and
Bergstrom of the Senate

6 and

7 Osborn (Leslie), Wallace,
8 McBride and Bennett (John)
of the House

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11 An Act relating to income tax; amending 68 O.S. 2011,
12 Section 2357.43, as amended by Section 1, Chapter
13 341, O.S.L. 2016 (68 O.S. Supp. 2017, Section
14 2357.43), which relates to earned income tax credits;
providing for refund of certain amounts for specified
tax years; noncodification; and providing a
conditional effective date.

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

18 SECTION 1. AMENDATORY 68 O.S. 2011, Section 2357.43, as
19 amended by Section 1, Chapter 341, O.S.L. 2016 (68 O.S. Supp. 2017,
20 Section 2357.43), is amended to read as follows:

21 Section 2357.43. For tax years beginning after December 31,
22 2001, there shall be allowed to a resident individual or a part-year
23 resident individual as a credit against the tax imposed by Section
24 2355 of this title five percent (5%) of the earned income tax credit

1 allowed under Section 32 of the Internal Revenue Code of the United
2 States, 26 U.S.C., Section 32. However, this credit shall not be
3 paid in advance pursuant to the provisions of Section 3507 of the
4 Internal Revenue Code. For tax years which begin ~~before January 1,~~
5 2016 on or after January 1, 2018, if the credit exceeds the tax
6 imposed by Section 2355 of this title, the excess amount shall be
7 refunded to the taxpayer. The maximum earned income tax credit
8 allowable on the Oklahoma income tax return shall be prorated on the
9 ratio that Oklahoma adjusted gross income bears to the federal
10 adjusted gross income.

11 SECTION 2. NEW LAW A new section of law not to be
12 codified in the Oklahoma Statutes reads as follows:

13 The provisions of this act shall not become effective as law
14 unless Enrolled House Bill No. 1033 of the 2nd Extraordinary Session
15 of the 56th Oklahoma Legislature becomes effective as law.

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