

BILL SUMMARY
1st Extraordinary Session of the 56th Legislature

Bill No.:	HB 1045
Version:	FULLPCS1
Request Number:	50196
Author:	Rep. Wallace
Date:	10/24/2017
Impact:	Tax Commission:

FY-19 Revenue Decrease: \$28,311,000

Research Analysis

Pending

Prepared By: Marcia Goff

Fiscal Analysis

The measure re-establishes the refund feature of the Oklahoma Earned Income Tax Credit (EITC), effective tax year 2018.

Tax Commission analysis indicates the provision will decrease FY-19 income tax revenue by an estimated \$28,311,000. The most recent edition of the Tax Commission Tax Expenditure Report 2015-16 indicates 335,749 returns included claims related to the EITC.

Prepared By: Mark Tygret

Other Considerations

None.