

**BILL SUMMARY**  
1<sup>st</sup> Session of the 56<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 1200</b>
<b>Version:</b>	<b>INT</b>
<b>Request Number:</b>	<b>5820</b>
<b>Author:</b>	<b>Rep. Casey</b>
<b>Date:</b>	<b>2/6/2017</b>
<b>Impact:</b>	<b>Subject to \$1.5 Million Annual Cap</b>

**Research Analysis**

HB1200, as introduced, amends the Oklahoma Equal Opportunity Education Scholarship Act by creating a tax credit for contributions made to a public school. There is an annual cap of \$1,500,000 for all credits claimed and the credit amount would be between 50 to 75 percent of the amount donated up to \$1000 per taxpayer or \$100,000 per business entity.

Prepared By: Quyen Do

**Fiscal Analysis**

The measure provides a fifty percent (50%) income tax credit for contributions made by any taxpayer to a public school and seventy-five percent (75%) credit for any taxpayer making a contribution with a written commitment to contribute like amounts for an additional year.

The amount of credits earned and claimed will depend on the contribution activity of taxpayers, however the measure also includes an annual total cap of credits authorized of \$1,500,000. In any tax year the cap is the maximum amount of impact to income tax revenue. Should the cap be reached the credit for each taxpayer will be equal to each taxpayer's proportionate share of the cap for the tax year.

Prepared By: Mark Tygret

**Other Considerations**

None.