

BILL SUMMARY
1st Session of the 56th Legislature

Bill No.:	HB 1423
Version:	INT
Request Number:	5181
Author:	Rep. Lepak
Date:	2/8/2017
Impact:	Tax Commission:
	\$0 Revenue Impact

Research Analysis

HB1423, as introduced, reauthorizes the income tax check off for the Folds of Honor Scholarship Program and makes the check off permanent regardless of the amount of contributions received each year. Current law provides that check offs that generate less than \$15,000 in contributions for three consecutive years are to be removed from income tax forms in subsequent tax years.

Prepared By: Quyen Do

Fiscal Analysis

From the Tax Commission:

Under current law (68 O.S. § 2368.18), all income tax checkoffs provided for in state statute expire four (4) years after enactment unless reauthorized by the Legislature. Further under the provisions of 68 O.S. §2368.2 refund checkoff programs are removed from Oklahoma income tax returns if donations or contributions from income tax refunds forms do not equal Fifteen Thousand Dollars (\$15,000.00) or more for three (3) consecutive years. The Support of the Folds of Honor Scholarship Program was initially on tax year 2010 income tax returns and then removed from Oklahoma income tax returns beginning with tax year 2014.

This proposal has no effect on income tax collections.

Prepared By: Mark Tygret

Other Considerations

None.