

BILL SUMMARY
2nd Session of the 56th Legislature

Bill No.:	HB3537
Version:	Introduced
Request Number:	9475
Author:	Rep. Caldwell
Date:	2/6/2018
Impact:	Please see previous summary of this measure

Research Analysis

HB3537, as introduced, amends the Oklahoma Equal Opportunity Education Scholarship Act.
The measure:

- increases the annual cap for tax credits issued for a contribution to an eligible scholarship-granting organization or educational improvement grant organization to \$10 million and \$5 million, respectively;
- authorizes an automatic 25 percent increase in the annual cap for any subsequent tax year where the total credits issued in the preceding year is equal to or greater than 85 percent of the total authorized credits;
- modifies the definition of *low-income eligible student* to mean an eligible student or eligible special needs student who lives in a household with a family income of equal to or less than 300 percent of the federal poverty level; and
- directs the Oklahoma Tax Commission to publish information on its website regarding statewide caps for the credit.

For reference, the current cap is \$3.5 million for contributions to a scholarship-granting organization and \$1.5 million for contributions to an educational improvement grant organization.

Prepared By: Quyen Do

Fiscal Analysis

The measure is currently under review and impact information will be completed.

Prepared By: Mark Tygret

Other Considerations

None.