

**BILL SUMMARY**  
1<sup>st</sup> Session of the 57<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 416</b>
<b>Version:</b>	<b>ENGR</b>
<b>Request Number:</b>	<b>NA</b>
<b>Author:</b>	<b>Rep. Mize</b>
<b>Date:</b>	<b>3/29/2019</b>
<b>Impact:</b>	<b>Tax Commission:</b>
	<b>FY-25 Revenue Increase of \$4.0 Million</b>

**Research Analysis**

Engrossed SB416 amends the Oklahoma Affordable Housing Tax Credit by decreasing, from 10 to 5 years, the credit period for qualified projects placed in service on or after January 1, 2020.

Prepared By: Quyen Do

**Fiscal Analysis**

Prior analysis provided by the Tax Commission:

***Revenue Impact:***

Reducing the credit period from ten (10) years to five (5) years would result in a projected revenue increase of \$4 million in 2025. Changes to withholding or estimated tax are not expected; therefore a projected revenue increase of \$4 million should occur in FY26 when the 2025 income tax returns are filed and an additional \$4 million in each FY thereafter. The full impact of this proposed legislation will be in FY30 with a projected revenue increase of \$20 million.

Prepared By: Mark Tygret

**Other Considerations**

None.