

BILL SUMMARY
1st Session of the 57th Legislature

Bill No.:	SB746
Version:	Engrossed
Request Number:	NA
Author:	Rep. Pfeiffer
Date:	3/25/2019
Impact:	Please see previous summary of this measure

Research Analysis

Engrossed SB746 creates an income tax credit for qualified software or cybersecurity engineers first employed or contracting in the state on or after November 1, 2019. The credit amount is \$2200 per year for up to seven years for any qualified employee with an undergraduate or graduate degree or \$1800 per year for up to seven years for those with an associates degree. The credit can be claimed beginning tax year 2020 through tax year 2029 and is subject to a \$5 million annual cap. The measure also establishes a screening process to determine eligibility for the credit through the Oklahoma Department of Commerce and requires eligible employees to be certified by the department in order to receive the credit.

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.