

**Bill Summary**  
2<sup>nd</sup> Session of the 57<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 1745</b>
<b>Version:</b>	<b>INT</b>
<b>Request No.:</b>	<b>3253</b>
<b>Author:</b>	<b>Sen. Montgomery</b>
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**Bill Analysis**

SB 1745 provides an income tax credit to taxpayers who contribute to a charitable business start-up entity beginning January 1, 2021, and ending December 31, 2024. Individual taxpayers may claim the credit in amount equal to 50% of the contributions made. Individual claims may not exceed \$200,000.00. Total claims of the credit may not exceed \$2 million. A charitable business start-up entity is a 501(c)(3) organization that provides non-equity grants for start-up entities who locate or relocate in this state for at least 1 year.

The credit may be refunded to taxpayers that generate the credit, but don't use it. Charitable business start-up entities must provide information relating to received contributions to the Oklahoma Tax Commission. Such an entity must also submit an application to the Commission that shows the entity is a 501(c)(3) organization and describes the non-equity grants provided to start-up entities.

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