

**Bill Summary**  
1<sup>st</sup> Session of the 58<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 915</b>
<b>Version:</b>	<b>CCR</b>
<b>Request No.:</b>	<b>2214</b>
<b>Author:</b>	<b>Sen. Howard</b>
<b>Date:</b>	<b>05/19/2021</b>

**Bill Analysis**

SB 915 creates an income tax deduction based on an accredited investor's qualified equity investment in an eligible Oklahoma venture capital entity. The amount of the deduction shall be equal to the actual investment. A qualified equity investment shall not exceed \$25 million for any taxable year. Records of the equity interest acquired by an accredited investor shall be maintained by the accredited investor and the eligible Oklahoma venture capital company for a period of at least 5 years from the date the equity investment is made by an accredited investor. Investments made by investors into a company with persons relating to the investor shall not qualify for the deduction unless certain conditions are met as outlined in the measure. Additionally, such investments shall not qualify for the deduction if the investor owns 51% of the voting equity interest. The deduction may not be used to reduce the Oklahoma taxable income amount or the Oklahoma adjusted gross income amount to less than 0. The Oklahoma Tax Commission shall be required to notify claimants of the deduction if the Commission denies the claim.

**CCR Changes**

The Conference Committee Report for SB 915 substitutes engrossed language with the language described above.

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