

STATE OF OKLAHOMA

2nd Session of the 58th Legislature (2022)

SENATE BILL 1500

By: Garvin

AS INTRODUCED

An Act relating to income tax; providing credit for donation of certain alarm security services; providing for amount of credit; limiting credit claimed for taxable year; allowing credit to be carried over for certain period; prohibiting use of credit to reduce liability below zero; authorizing the Oklahoma Tax Commission to promulgate rules; providing for codification; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 2357.68 of Title 68, unless there is created a duplication in numbering, reads as follows:

A. For tax year 2023 and subsequent tax years, there shall be allowed against the tax imposed by Section 2355 of Title 68 of the Oklahoma Statutes a credit for any entity or individual that is licensed pursuant to the provisions of the Alarm, Locksmith and Fire Sprinkler Industry Act, Section 1800.6 of Title 59 of the Oklahoma Statutes and that donates alarm security services to organizations exempt from taxation pursuant to the provisions of Section 501(c)(3) of the Internal Revenue Code, 26 U.S.C., Section 501(c)(3) whose

1 primary focus is providing assistance or services to victims of  
2 domestic violence and governmental organizations that are providing  
3 alarm security services to victims of domestic violence.

4 B. 1. The credit authorized by subsection A of this section  
5 shall be twenty percent (20%) of the cost to provide the service  
6 including the cost of any equipment provided.

7 2. The credit claimed by an entity shall not exceed Ten  
8 Thousand Dollars (\$10,000.00) in a taxable year.

9 3. Any credit claimed, but not used, may be carried over, in  
10 order, to each of the three (3) subsequent taxable years.

11 4. The credit shall not be used to reduce the tax liability of  
12 the entity or individual to less than zero (0).

13 C. The Oklahoma Tax Commission may promulgate rules to enforce  
14 the provisions of this act.

15 SECTION 2. This act shall become effective November 1, 2022.

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