

1 STATE OF OKLAHOMA

2 2nd Session of the 58th Legislature (2022)

3 SENATE BILL 1849

By: Pugh

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6 AS INTRODUCED

7 An Act relating to income tax credit; providing
8 credit for certain child and dependent care expenses;
9 specifying amount of credit; making credit
10 refundable; providing credit for certain employer
11 provided child care services; specifying amount of
12 credit; prohibiting refundability of credit;
13 authorizing credit to be carried over for certain
14 period; providing for codification; and providing an
15 effective date.

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

17 SECTION 1. NEW LAW A new section of law to be codified
18 in the Oklahoma Statutes as Section 2357.27B of Title 68, unless
19 there is created a duplication in numbering, reads as follows:

20 A. For tax year 2023 and subsequent tax years, there shall be
21 allowed against the tax imposed by Section 2355 of Title 68 of the
22 Oklahoma Statutes a credit for filers who claim child and dependent
23 care expenses on IRS Form 2441.

24 B. The credit provided in subsection A of this section shall be
equal to the amount of the federal credit the individual receives
from their claim on IRS Form 2441. The credit shall be refundable.

1 C. For tax year 2023 and subsequent tax years, there shall be
2 allowed against the tax imposed by Section 2355 of Title 68 of the
3 Oklahoma Statutes a credit for entities that claim the federal
4 credit for employer-provided child care facilities and services on
5 IRS Form 8882.

6 D. The credit provided in subsection C of this section shall be
7 equal to fifty percent (50%) of the amount of the federal credit the
8 individual receives from their claim on IRS Form 8882. The credit
9 shall not be used to reduce liability to less than zero (0), but may
10 be carried over, in order, for a period not to exceed three (3)
11 years.

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

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